

NATBONY REPLY DECLARATION
EXHIBIT 21 - PART 1

CONFIDENTIAL

Ahlberg, Timothy H. - Vol. I

April 21, 2020

1

IN THE UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF PUERTO RICO

----- X
In re: :
 : PROMESA
THE FINANCIAL OVERSIGHT : TITLE III
AND MANAGEMENT BOARD :
FOR PUERTO RICO, : Case No.
 : 17 BK 3283-LTS
 as representative of :
 : (Jointly
THE COMMONWEALTH OF : Administered)
PUERTO RICO, :
 :
 Debtor. :
----- X

In re: :
 : PROMESA
THE FINANCIAL OVERSIGHT : TITLE III
AND MANAGEMENT BOARD :
FOR PUERTO RICO, : Case No.
 : 17 BK 3567-LTS
 as representative of :
 :
THE COMMONWEALTH OF : CONFIDENTIAL
PUERTO RICO, et al., : PURSUANT TO
 : PROTECTIVE ORDER
 Debtor. :
----- X

VOL. I OF II

Videotaped deposition of TIMOTHY H.
AHLBERG, conducted virtually, pursuant to the
Federal Rules of Civil Procedure for the United
States District Courts pertaining to the taking
of depositions, reported stenographically by
Cynthia J. Conforti, CSR, RPR, CRR, commencing
at the hour of 9:30 a.m. CST, on the 21st day
of April, 2020.

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<p style="text-align: right;">2</p> <p>1 APPEARANCES:</p> <p>2 FOR THE FINANCIAL OVERSIGHT AND MANAGEMENT</p> <p>3 BOARD FOR PUERTO RICO, as representative of the</p> <p>4 COMMONWEALTH OF PUERTO RICO:</p> <p>5 PROSKAUER ROSE LLP</p> <p>6 Eleven Times Square</p> <p>7 (Eighth Avenue & 41st Street)</p> <p>8 New York, New York 10036-8299</p> <p>9 212.969.3000</p> <p>10 BY: DAVID A. MUNKITTRICK, ESQ.</p> <p>11 dmunkittrick@proskauer.com</p> <p>12 MICHAEL T. MERVIS, ESQ.</p> <p>13 mmervis@proskauer.com</p> <p>14 BY: ELLIOT STEVENS, ESQ.</p> <p>15 estevens@proskauer.com</p> <p>16 One International Place</p> <p>17 Boston, Massachusetts 02110-2600</p> <p>18 617.526.9600</p> <p>19 FOR AMBAC ASSURANCE CORPORATION:</p> <p>20 MILBANK LLP</p> <p>21 55 Hudson Yards</p> <p>22 New York, New York 10001-2163</p> <p>23 212.530.5000</p> <p>24 BY: CAELAINN CARNEY, ESQ.</p> <p>25 ccarney@milbank.com</p> <p>26 WILL DENKER, ESQ.</p> <p>27 wdenker@milbank.com</p> <p>28 JOHN HUGHES, ESQ.</p> <p>29 jughes2@milbank.com</p> <p>30 KEVIN MAGGIO, ESQ.</p> <p>31 kmaggio@milbank.com</p> <p>32 GRANT MAINLAND, ESQ.</p> <p>33 gmainland@milbank.com</p> <p>34 DAVID MARCOU, ESQ.</p> <p>35 dmarcou@milbank.com</p> <p>36 ATARA MILLER, ESQ.</p> <p>37 amiller@milbank.com</p> <p>38 ALEXANDRA PASLAWSKY, ESQ.</p> <p>39 apaslawsky@milbank.com</p> <p>40 KEVIN WESTERMAN, ESQ.</p> <p>41 kwesterman@milbank.com</p>	<p style="text-align: right;">4</p> <p>1 APPEARANCES: (Continued)</p> <p>2 MARINI PIETRANTONI MUNIZ LLC</p> <p>3 250 Avenue Ponce de Leon</p> <p>4 Suite 900</p> <p>5 San Juan, Puerto Rico 00918</p> <p>6 787.705.2171</p> <p>7 BY: IVÁN GARAU GONZÁLEZ, ESQ.</p> <p>8 lgarau@mpmlawpr.com</p> <p>9 ON BEHALF OF ASSURED GUARANTY CORP. and ASSURED</p> <p>10 GUARANTY MUNICIPAL CORP.:</p> <p>11 CADWALADER, WICKERSHAM & TAFT LLP</p> <p>12 200 Liberty Street</p> <p>13 New York, New York 10281</p> <p>14 212.504.6000</p> <p>15 BY: THOMAS J. CURTIN, ESQ.</p> <p>16 thomas.curtin@cw.com</p> <p>17 BILL NATBONY, ESQ.</p> <p>18 bill.natbony@cw.com</p> <p>19 CASEY JOHN SERVAIS, ESQ.</p> <p>20 casey.servais@cw.com</p> <p>21 JACLYN A. HALL, ESQ.</p> <p>22 jaclyn.hall@cw.com</p> <p>23 FOR FINANCIAL GUARANTY INSURANCE COMPANY:</p> <p>24 BUTLER SNOW LLP</p> <p>25 The Pinnacle at Symphony Place</p> <p>26 Suite 1600</p> <p>27 150 3rd Avenue South</p> <p>28 Nashville, Tennessee 37201</p> <p>29 615.651.6700</p> <p>30 BY: JASON W. CALLEN, ESQ.</p> <p>31 jason.callen@butlersnow.com</p> <p>32 BY: ADAM M. LANGLEY, ESQ.</p> <p>33 adam.langley@butlersnow.com</p> <p>34 6075 Poplar Avenue</p> <p>35 Suite 500</p> <p>36 Memphis, Tennessee 38119</p> <p>37 901.680.7200</p>
<p style="text-align: right;">3</p> <p>1 APPEARANCES: (Continued)</p> <p>2 FOR NATIONAL PUBLIC FINANCE GUARANTEE CORP.:</p> <p>3 WEIL GOTSHAL & MANGES LLP</p> <p>4 767 Fifth Avenue</p> <p>5 New York, New York 10153-0119</p> <p>6 212.310.8000</p> <p>7 BY: ROBERT S. BEREZIN, ESQ.</p> <p>8 robert.berезin@weil.com</p> <p>9 CHRISTINE CALABRESE, ESQ.</p> <p>10 christine@calabrese@weil.com</p> <p>11 CAROLYN DAVIS, ESQ.</p> <p>12 carolyn.davis@weil.com</p> <p>13 GASPARD RAPPOPORT, ESQ.</p> <p>14 gaspard.rapport@weil.com</p> <p>15 FOR THE PUERTO RICO FISCAL AGENCY AND FINANCIAL</p> <p>16 ADVISORY AUTHORITY:</p> <p>17 O'MELVENY & MYERS LLP</p> <p>18 1625 Eye Street, NW</p> <p>19 Washington, DC 20006</p> <p>20 202.383.5300</p> <p>21 BY: MOSHE A. FINK, ESQ.</p> <p>22 mfink@omm.com</p> <p>23 PETER FRIEDMAN, ESQ.</p> <p>24 pfriedman@omm.com</p> <p>25 BY: ELIZABETH L. McKEEN, ESQ.</p> <p>26 emckeen@omm.com</p> <p>27 ASHLEY PAVEL, ESQ.</p> <p>28 apavel@omm.com</p> <p>29 JOSEPH L. ROTH, ESQ.</p> <p>30 jroth@omm.com</p> <p>31 610 Newport Center Drive</p> <p>32 17th Floor</p> <p>33 Newport Beach, California 92660</p> <p>34 949.823.6900</p> <p>35 - also -</p>	<p style="text-align: right;">5</p> <p>1 APPEARANCES: (Continued)</p> <p>2 FOR CANTOR-KATZ COLLATERAL MONITOR LLC, as</p> <p>3 Collateral Monitor for GDB DEBT RECOVERY</p> <p>4 AUTHORITY:</p> <p>5 ORRICK, HERRINGTON & SUTCLIFFE LLP</p> <p>6 51 W 52nd Street</p> <p>7 New York, New York 10019</p> <p>8 212.506.5000</p> <p>9 BY: DAVID LITTERINE-KAUFMAN, ESQ.</p> <p>10 dlitterinekaufman@orrick.com</p> <p>11 FOR THE OFFICIAL COMMITTEE OF UNSECURED</p> <p>12 CREDITORS:</p> <p>13 PAUL HASTINGS LLP</p> <p>14 MetLife Building</p> <p>15 200 Park Avenue</p> <p>16 New York, New York 10166</p> <p>17 212.318.6000</p> <p>18 BY: ZACHARY S. ZWILLINGER, ESQ.</p> <p>19 zacharyzwilling@paulhastings.com</p> <p>20 FOR AMERINATIONAL COMMUNITY SERVICES, LLC, as</p> <p>21 servicer for the GDB DEBT RECOVERY AUTHORITY:</p> <p>22 MCCONNELL VALDÉS LLC</p> <p>23 270 Muñoz Rivera Avenue</p> <p>24 Hato Rey, Puerto Rico 00918</p> <p>25 787.759.9292</p> <p>26 BY: NAYUAN ZOUAIRABANI TRINIDAD, ESQ.</p> <p>27 nzt@mcvpr.com</p> <p>28 ALSO PRESENT:</p> <p>29 Hira Baig, Weil Gotshal & Manges LLP</p> <p>30 Alexa Savino, Milbank LLP</p> <p>31 Alexander Whitelaw, Weil Gotshal & Manges LLP</p> <p>32 Anthony Micheletto, Videographer</p>

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6		8			
1	INDEX		1	THE REPORTER: There is an agreed	
2	TESTIMONY OF TIMOTHY H. AHLBERG		2	stipulation, so I am swearing the witness over	
3	Examination by Mr. Natbony: 13		3	the video conference.	
4			4	Can you raise your right hand,	
5	DEPOSITION EXHIBITS		5	please, sir?	
6	NUMBER	MONOLINE	6	MR. NATBONY: I think we've	
7	Exhibit 1	23	7	reached standard stipulations that we've agreed	
8	Exhibit 2	25	8	and that have been exchanged by the parties,	
9	Exhibit 3	27	9	right?	
10	Exhibit 4	44	10	THE REPORTER: Yes.	
11	Exhibit 5	47	11	MS. McKEEN: That's correct.	
12	Exhibit 6	76	12	THE REPORTER: Can everybody --	
13	Exhibit 7	80	13	MR. NATBONY: Standard	
14	Exhibit 8	98	14	stipulations apply, right?	
15	Exhibit 9	108	15	MS. McKEEN: I'm unsure what	
16	Exhibit 10	111	16	standing stipulations you may have.	
17	Exhibit 11	115	17	(Simultaneous speaking.)	
18	Exhibit 12	120	18	THE REPORTER: There was a	
19	Exhibit 13	122	19	stipulation that I received yesterday from	
20	Exhibit 14	140	20	Henderson that I will be swearing the witness	
21	Exhibit 15	162	21	over the video conference.	
22	Exhibit 16	173	22	Can you raise your right hand,	
23	Exhibit 17	187	23	sir.	
24	Exhibit 18	208	24	(Witness sworn.)	
25	** EXHIBITS RETAINED BY ATTORNEY NATBONY **		25	THE WITNESS: I do.	

7		9			
1	THE VIDEOGRAPHER: We are now on		1	THE REPORTER: Thank you.	
2	the record.		2	MR. NATBONY: Thank you. And,	
3	Welcome to the deposition of		3	Ms. McKeen, I'm just confirming that we have	
4	Timothy H. Ahlberg. My name is Anthony		4	three stipulations that we've agreed to, one	
5	Micheletto. I'm the videographer and the		5	relating to authenticity of certain documents,	
6	conference call host for Henderson Legal		6	the other relating to deposition logistics, and	
7	Services. Today's date is April 21, 2020. The		7	the other relating to cash restriction analysis	
8	time is 9:42 a.m.		8	issues, correct?	
9	It's my understanding that there		9	MS. McKEEN: I believe we have	
10	are approximately 44 attorneys attending		10	agreed with you to the stipulation regarding	
11	telephonically. Please keep disruptions at a		11	the deposition logistics.	
12	minimum. I will be muting all telephones		12	I believe the parties are still in	
13	except the witness, taking attorney and		13	the process of commenting on the stipulation	
14	opposing counsel, who will dial *6 so they can		14	regarding the authenticity of documents and	
15	be heard.		15	regarding the cash restriction analysis.	
16	In addition, if you are not		16	I don't think those stipulations	
17	speaking, please make sure you turn off your		17	have been agreed upon yet. I believe the	
18	camera on the LiveLitigation. You should		18	parties are in the process of reaching an	
19	receive the video stream through your computer		19	agreement.	
20	and audio through your phone. Periodically,		20	MR. NATBONY: Okay. Is it fair to	
21	during your break, I will communicate to		21	say that we don't anticipate any issues on	
22	everyone how long we have been on the record.		22	those drafts with respect to general	
23	Our court reporter today is		23	authenticity issues and the general assumptions	
24	Cynthia Conforti. Please read the		24	on cash restriction?	
25	stipulations.		25	MS. McKEEN: So, with respect to	

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<p>10</p> <p>1 the stipulation regarding the authenticity of</p> <p>2 documents, my understanding is that the parties</p> <p>3 appear to have reached sufficient agreement</p> <p>4 regarding the core concepts embodied in that</p> <p>5 stipulation, that we shouldn't have any issue</p> <p>6 proceeding with the deposition, and that any</p> <p>7 issues that remain outstanding can be resolved</p> <p>8 after the deposition.</p> <p>9 With respect to the cash</p> <p>10 restriction stipulation, that's in Proskauer's</p> <p>11 hands, so I would ask Mr. Mervis to unmute</p> <p>12 himself and speak to that, please.</p> <p>13 MR. MERVIS: Sure. So I think --</p> <p>14 can you hear me?</p> <p>15 MS. McKEEN: Yes.</p> <p>16 MR. MERVIS: Great.</p> <p>17 So I think the answer, Bill, is</p> <p>18 that we would agree with the stipulation that</p> <p>19 we sent to you. We don't necessarily agree</p> <p>20 with the markup, but I haven't had time to run</p> <p>21 it up the flag pole internally. But I think --</p> <p>22 and maybe this will help. The -- the</p> <p>23 assertions or the statements in that</p> <p>24 stipulation about what the document says and</p> <p>25 the assumptions that apply, those are -- those</p>	<p>12</p> <p>1 asking some questions today on behalf of the</p> <p>2 movants, the Monolines.</p> <p>3 My questions will first be of a</p> <p>4 general nature and then focus on HTA. Others</p> <p>5 of my colleagues will be asking questions</p> <p>6 relating to CCDA.</p> <p>7 So, first, let me recognize on the</p> <p>8 record that all appearing counsel and the</p> <p>9 witness are at separate locations due to the</p> <p>10 obvious difficult circumstances. The</p> <p>11 deposition is being conducted remotely. I hope</p> <p>12 we can all be cognizant of the entire technical</p> <p>13 difficulties this brings. Let's all try not to</p> <p>14 talk over each other, treat each other with</p> <p>15 professional courtesy so we can all get through</p> <p>16 this sufficiently and expeditiously as</p> <p>17 reasonably as possible.</p> <p>18 As to exhibits, when I refer to an</p> <p>19 exhibit, my colleague Jaclyn Hall will be</p> <p>20 marking it and immediately publishing it to all</p> <p>21 participants, each of whom can access and</p> <p>22 review the document independently by retrieving</p> <p>23 the documents from the submitted documents</p> <p>24 grouping on the system.</p> <p>25 During any questioning concerning</p>
<p>11</p> <p>1 are, in fact, representations of the board, if</p> <p>2 that helps. So that -- I think that's as far</p> <p>3 as I can get today.</p> <p>4 MR. NATBONY: Okay. Thank you,</p> <p>5 Mike. My guess if there are --</p> <p>6 MR. MERVIS: Sorry, Bill, before I</p> <p>7 mute myself, can we just agree, so there's</p> <p>8 not -- any objections that an objection by Liz</p> <p>9 will be valid as to the Oversight Board as</p> <p>10 well?</p> <p>11 MR. NATBONY: I have no problem</p> <p>12 with that.</p> <p>13 MR. MERVIS: Thanks.</p> <p>14 MR. NATBONY: And just as far as</p> <p>15 authenticity, though, I don't anticipate any</p> <p>16 issues. If we have some disagreement, we are</p> <p>17 just going to reserve any rights that we have</p> <p>18 to reopen if necessary, but I don't see an</p> <p>19 issue arising.</p> <p>20 Okay. Well, good morning,</p> <p>21 everybody. I hope everybody is safe</p> <p>22 and getting through these difficult times.</p> <p>23 My name is William Natbony, from</p> <p>24 the law firm of Cadwalader, Wickersham & Taft,</p> <p>25 counsel for Assured in this case. I'll be</p>	<p>13</p> <p>1 an exhibit, the document should appear on</p> <p>2 everyone's screen as well. Both the witness</p> <p>3 and the questioner will have the opportunity to</p> <p>4 control scrolling through and magnifying the</p> <p>5 document on the screen. Meanwhile, everyone</p> <p>6 will see on the screen what the witness is</p> <p>7 seeing.</p> <p>8 TIMOTHY H. AHLBERG,</p> <p>9 having been duly sworn, was examined and</p> <p>10 testified as follows:</p> <p>11 EXAMINATION</p> <p>12 BY MR. NATBONY:</p> <p>13 Q. So good morning to the witness.</p> <p>14 Could you please state your name for the</p> <p>15 record.</p> <p>16 A. Good morning. My name is Timothy</p> <p>17 Ahlberg.</p> <p>18 Q. Have you ever been deposed before?</p> <p>19 A. No.</p> <p>20 Q. Have you ever given trial</p> <p>21 testimony before?</p> <p>22 A. No.</p> <p>23 Q. Do you understand today that you</p> <p>24 are testifying under oath?</p> <p>25 A. Yes.</p>

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<p style="text-align: right;">14</p> <p>1 Q. You understand that -- is there 2 anything that would prevent you from doing 3 that, for example, taking any medications of 4 any sort? 5 A. No. 6 Q. So let's start with a few 7 preliminary instructions. So today I'm going 8 to ask you some questions. If at any point you 9 don't understand a question, let me know, and I 10 will try and rephrase, okay? 11 A. Okay. 12 Q. And please try to answer all 13 questions verbally so your answers will be 14 picked up by the court reporter even though we 15 are on video. Please wait until I finish the 16 question, and I'll try, and wait for your 17 answer to be completed so that the court 18 reporter and videographer can take down a clean 19 record, okay? 20 A. Okay. 21 Q. Now, I understand today that you 22 are here representing several entities, so I am 23 going to assume that your answers are on behalf 24 of all of the entities unless you advise 25 differently, okay?</p>	<p style="text-align: right;">16</p> <p>1 in this deposition? 2 A. Elizabeth McKeen. 3 Q. Now, if you need a break, let me 4 know, and I will accommodate you as soon as 5 possible but not in the middle of a question 6 unless you need to confer with counsel 7 regarding a privilege issue. Is that 8 understood? 9 A. Understood. 10 Q. Do you speak Spanish? 11 A. I do speak Spanish. 12 Q. And do you read Spanish? 13 A. I do read Spanish. 14 Q. Do you consider yourself fluent in 15 Spanish and able to understand documents that 16 are written in Spanish? 17 A. I consider myself to be 18 professionally proficient but by no means 19 consider myself bilingual. 20 Q. Okay. Do you understand 21 accounting terms in Spanish? 22 A. Generally, yes. 23 Q. I'm going to go over some 24 definitions with you just to make sure that 25 we're on the same page.</p>
<p style="text-align: right;">15</p> <p>1 A. Okay. 2 Q. And you're here today testifying 3 on behalf of The Commonwealth of Puerto Rico, 4 correct? 5 A. Correct. 6 Q. And you're also here today 7 representing the Puerto Rico Highways and 8 Transportation Authority, otherwise known as 9 HTA? 10 A. Correct. 11 Q. And you're also here today 12 representing The Puerto Rico Tourism Company? 13 A. Correct. 14 Q. And you're also here today 15 representing the Puerto Rico Infrastructure 16 Financing Authority, otherwise known as PRIFA? 17 A. Correct. 18 Q. Okay. You might hear some 19 objections made after questions that I ask. 20 You are required to answer the question, even 21 though objections are made, unless your 22 attorney directs you to not answer the 23 question. Do you understand that? 24 A. Yes. 25 Q. And who is representing you today</p>	<p style="text-align: right;">17</p> <p>1 When I refer to the Commonwealth, 2 I'll be referring to the Commonwealth of 3 Puerto Rico, okay? 4 A. Okay. 5 Q. And if I refer to AAFAF, 6 A-A-F-A-F, I'll be referring to the Puerto Rico 7 Fiscal Agency and Financial Advisory Authority, 8 okay? 9 A. Okay. 10 Q. And if I refer to the FOMB, 11 F-O-M-B, or the Oversight Board, I'll be 12 referring to the Financial Oversight and 13 Management Board for Puerto Rico, okay? 14 A. Okay. 15 Q. And if I refer to HTA, I'll be 16 referring to the Puerto Rico Highways and 17 Transportation Authority, okay? 18 A. Okay. 19 Q. If I use the term "pledged 20 revenues," for HTA, I will be using that word 21 to include toll revenues and excise taxes, 22 which would include taxes on gasoline, diesel, 23 crude oil, cigarettes and other special excise 24 taxes elected by the Commonwealth including 25 motor vehicle licenses. Do you understand how</p>

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<p style="text-align: right;">18</p> <p>1 I use the term?</p> <p>2 A. I understand how you use the term.</p> <p>3 Q. And if I use the words "flow of</p> <p>4 funds," I'll be referring to the path,</p> <p>5 including deposits and transfers into and out</p> <p>6 of any account or Fund relating to their</p> <p>7 collection by the Commonwealth. Do you</p> <p>8 understand that?</p> <p>9 A. I understand that as your</p> <p>10 definition of flow of funds.</p> <p>11 Q. Thank you.</p> <p>12 What did you do generally to</p> <p>13 prepare for this deposition?</p> <p>14 A. Generally to prepare for this</p> <p>15 deposition --</p> <p>16 Q. Without revealing communications</p> <p>17 with your counsel.</p> <p>18 A. I'm sorry. Could you repeat that?</p> <p>19 Q. Without revealing any</p> <p>20 communications with your counsel.</p> <p>21 A. Okay. Excluding dealings with</p> <p>22 counsel, that was just confirming you -- the</p> <p>23 question again.</p> <p>24 Q. Let me rephrase.</p> <p>25 What did you do generally to</p>	<p style="text-align: right;">20</p> <p>1 as Hector Gomez, who works in the Treasury area</p> <p>2 at the direction of Jehra.</p> <p>3 Q. And who -- which employees of HTA</p> <p>4 did you meet with or have conversations with in</p> <p>5 preparation for the deposition?</p> <p>6 A. HTA, that would be Sergio, I think</p> <p>7 his last name is Gonzalez, as well as -- and</p> <p>8 he's in a managerial position at HTA as well as</p> <p>9 Angel Bulik, who works in the accounting</p> <p>10 department at HTA in addition to Rebecca.</p> <p>11 Those are the ones I can remember off the top</p> <p>12 of my head.</p> <p>13 Q. Thank you.</p> <p>14 And which employees did you have</p> <p>15 meetings or discussions with in preparation for</p> <p>16 this deposition from the Puerto Rico Tourism</p> <p>17 Company?</p> <p>18 A. The main point of contact for the</p> <p>19 Department of Tourism that I worked with was a</p> <p>20 man named Gustavo. His last name eludes me at</p> <p>21 the moment.</p> <p>22 Q. And how about with respect to</p> <p>23 PRIFA?</p> <p>24 A. The main contact there would have</p> <p>25 been a woman named Sylvia.</p>
<p style="text-align: right;">19</p> <p>1 prepare for this deposition, but I'm not asking</p> <p>2 you to reveal communications you had with your</p> <p>3 counsel.</p> <p>4 A. Okay. Thank you for clarifying.</p> <p>5 Q. Sure.</p> <p>6 A. Generally preparations included</p> <p>7 conversations with employees at the relevant</p> <p>8 entities and agencies, conversations as well as</p> <p>9 phone calls, in-person review of bank</p> <p>10 statements, transfer details, et cetera.</p> <p>11 Q. Did you have any conversations or</p> <p>12 meetings with employees of agencies without</p> <p>13 counsel present?</p> <p>14 A. Not in preparation for this</p> <p>15 deposition.</p> <p>16 Q. Okay. Who were the employees at</p> <p>17 the various agencies that you either met with</p> <p>18 or spoke with in preparation for deposition?</p> <p>19 A. There were various. Would you</p> <p>20 mind being specific to one entity?</p> <p>21 Q. Sure. For the Commonwealth.</p> <p>22 A. For the Commonwealth, the main</p> <p>23 points of contacts would have been Jehra Pelle</p> <p>24 (phonetic) the auxiliary subsecretary of the</p> <p>25 Department of Treasury of Puerto Rico, as well</p>	<p style="text-align: right;">21</p> <p>1 Q. Approximately how much time do you</p> <p>2 think you spent preparing for this deposition</p> <p>3 in these meetings and discussions in total?</p> <p>4 A. Without, you know, reviewing</p> <p>5 specific time entries and everything, I would</p> <p>6 estimate between, you know, 20, 20 to -- 20 to</p> <p>7 30 hours generally.</p> <p>8 Q. Aside from the meetings that you</p> <p>9 had with various representatives of the</p> <p>10 agencies and with counsel, did you do anything</p> <p>11 on your own to prepare for the deposition?</p> <p>12 A. Yes.</p> <p>13 Q. What did you do?</p> <p>14 A. I helped in a lot of the document</p> <p>15 production as well as putting together the Flow</p> <p>16 of funds documents that we -- that you should</p> <p>17 be familiar with, I believe. A lot of my time</p> <p>18 was spent in diligencing those presentations</p> <p>19 and making sure that we had the flow of funds</p> <p>20 accurately recorded.</p> <p>21 Q. And then when you say you helped</p> <p>22 with document production, what do you mean by</p> <p>23 that?</p> <p>24 A. Helping with document production</p> <p>25 became a lot of things. It could just mean</p>

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<p style="text-align: right;">22</p> <p>1 pointing someone in the direction of a right 2 context to ask for documents. 3 Q. Were you involved in determining 4 what documents to look for in response to the 5 movant's document requests? 6 A. I was not specifically tasked with 7 determining every piece of information or not 8 to produce. 9 Q. Is it fair to say that you worked 10 with counsel in determining what documents 11 would be produced? 12 A. Certainly I would have spoken with 13 counsel about documents that were being 14 produced. 15 Q. That would be on behalf of each of 16 the entities that you're here today 17 representing? 18 A. That's correct. 19 Q. Do you have any documents with you 20 today that you intend to make reference to 21 during your testimony? 22 A. No. 23 Q. Do you have any notes in front of 24 you? 25 A. No.</p>	<p style="text-align: right;">24</p> <p>1 language in the document (indiscernible). 2 BY MR. NATBONY: 3 Q. Do you see the sentence that 4 starts that "AAFAF has not located"? 5 A. I do see that sentence. 6 Q. Okay. What is your understanding 7 of that statement? 8 MS. McKEEN: Objection. 9 THE WITNESS: I don't know. I'm 10 not an attorney. I did not draft this letter. 11 BY MR. NATBONY: 12 Q. Well, do you know what documents 13 the – AAFAF was looking for with respect to 14 this particular statement? 15 A. The document says that it has not 16 located records that map to the account 17 designations found in the bond document. 18 Q. And what were the entities 19 particularly looking for, what kinds of 20 documents? 21 MS. McKEEN: Objection. 22 THE WITNESS: That's not clear to 23 me from this document. 24 BY MR. NATBONY: 25 Q. Are you familiar with what efforts</p>
<p style="text-align: right;">23</p> <p>1 MR. NATBONY: If we could pull up 2 tab 39, let's mark that as Monoline Exhibit 1. 3 (Monoline Exhibit 1 is 4 introduced for the record.) 5 MR. NATBONY: Can you pull that 6 up? I don't see anything on the screen. Thank 7 you. 8 BY MR. NATBONY: 9 Q. Do you see something on your 10 screen, Mr. Ahlberg? 11 A. Yes, I do see something. 12 Q. Okay. So directing your attention 13 to the first page of that document, fourth line 14 from the bottom, the document says: 15 AAFAF has not located records that 16 met the account designations found in the bond 17 documents for HTA – and I'll do a dot, dot, 18 dot – to corresponding deposit account 19 numbers. 20 Do you see that language? 21 A. Oh, where are you reading from? 22 Q. Fourth line from the bottom, 23 starts with the words "AAFAF has not located." 24 MS. McKEEN: Object to the form of 25 the question to the extent it belies other</p>	<p style="text-align: right;">25</p> <p>1 were made to locate these kinds of documents? 2 MS. McKEEN: Same objection. 3 THE WITNESS: I'm generally 4 familiar with the process to try and obtain 5 documents for this deposition. 6 BY MR. NATBONY: 7 Q. I understand, but my particular 8 question is are you aware of what efforts were 9 made to look for documents that map the account 10 designations found in the bond documents to 11 corresponding deposit account? 12 MS. McKEEN: Object to the form. 13 THE WITNESS: I'm not aware of the 14 specific methodology used there. 15 BY MR. NATBONY: 16 Q. Okay. Did you make any specific 17 inquiries with respect to these types of 18 documents with anyone at the agencies? 19 A. I personally did not. 20 MR. NATBONY: Okay. Let's pull up 21 tab 1 and mark that as Exhibit 2. 22 (Monoline Exhibit 2 is 23 introduced for the record.) 24 BY MR. NATBONY: 25 Q. Showing you what's been marked as</p>

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<p style="text-align: right;">26</p> <p>1 Monoline Exhibit 2, can you identify that 2 document?</p> <p>3 A. The text is actually too small for 4 me to read, but I do recognize this screen 5 shot.</p> <p>6 Q. I believe that you can magnify it 7 by using the controls at the bottom. There 8 should be a magnifying glass that you can click 9 on.</p> <p>10 A. Yes, that works. Thank you.</p> <p>11 Q. Does that help?</p> <p>12 A. Yes.</p> <p>13 Q. Do you recognize this document?</p> <p>14 I'm sorry.</p> <p>15 A. Yes.</p> <p>16 Q. Is this your bio at your current 17 place of employment, Conway MacKenzie?</p> <p>18 A. Yes.</p> <p>19 Q. Were you involved in drafting this 20 bio?</p> <p>21 A. I was involved in drafting the 22 bio.</p> <p>23 Q. To the best of your knowledge, 24 does it accurately reflect your professional 25 experience?</p>	<p style="text-align: right;">28</p> <p>1 question is does it accurately reflect your 2 professional experience?</p> <p>3 A. Yes.</p> <p>4 Q. Okay. Now, Mr. Ahlberg, you 5 attended undergraduate college at North Park 6 University School of Business in non-profit 7 management; is that correct?</p> <p>8 A. That's correct.</p> <p>9 Q. You attained a bachelor of science 10 degree, correct?</p> <p>11 A. Correct.</p> <p>12 Q. You took three semesters of MBA 13 coursework, correct?</p> <p>14 A. Correct.</p> <p>15 Q. Where was that?</p> <p>16 A. That was in Mexico, at the 17 Instituto Tecnológico y de Estudios Superiores 18 de Monterrey campus, Santa Fe.</p> <p>19 Q. Was that in person or online?</p> <p>20 A. In person in Mexico City.</p> <p>21 Q. How many courses per semester did 22 you take there?</p> <p>23 A. I can't recall specifically, but I 24 think two classes per semester.</p> <p>25 Q. Did you take any government</p>
<p style="text-align: right;">27</p> <p>1 A. Would you allow me a minute to 2 review the document?</p> <p>3 Q. Of course. You can also move to a 4 second page if there is one, though I believe 5 this is a one-page document.</p> <p>6 A. I finished reviewing.</p> <p>7 Q. And does this accurately reflect 8 your professional experience?</p> <p>9 A. It does, with the exception that I 10 no longer serve on the finance committee that 11 reports to the APPP Board of Trustees.</p> <p>12 Q. Thank you for that clarification. 13 Let's pull up tab 2 and mark that 14 as Monoline Exhibit 3.</p> <p>15 (Monoline Exhibit 3 is 16 introduced for the record.)</p> <p>17 BY MR. NATBONY:</p> <p>18 Q. Do you recognize this document as 19 your LinkedIn profile?</p> <p>20 A. Yes.</p> <p>21 Q. And you were involved in drafting 22 this profile?</p> <p>23 A. Yes.</p> <p>24 Q. And certainly I'll give you an 25 opportunity to look through it, but the</p>	<p style="text-align: right;">29</p> <p>1 accounting or government funding courses while 2 you were there?</p> <p>3 A. Not while I was in -- taking MBA 4 classes.</p> <p>5 Q. Did you ever obtain a graduate 6 student degree?</p> <p>7 A. No.</p> <p>8 Q. Do you have any professional 9 licenses?</p> <p>10 A. No.</p> <p>11 Q. Any professional certifications?</p> <p>12 A. No.</p> <p>13 Q. You're not an attorney, correct?</p> <p>14 A. Correct.</p> <p>15 Q. Fair to say you have no formal 16 legal training?</p> <p>17 A. Correct.</p> <p>18 Q. Now, you currently work at Conway 19 MacKenzie; is that correct?</p> <p>20 A. Correct.</p> <p>21 Q. And prior to Conway, you were an 22 experienced associate at PricewaterhouseCoopers 23 in the private company services assurance 24 practice; is that correct?</p> <p>25 A. That's correct.</p>

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<p style="text-align: right;">30</p> <p>1 Q. And you performed financial 2 statement audits and other services for 3 nonpublic corporations in various industries; 4 is that correct? 5 A. That's correct. 6 Q. So at that time your focus was not 7 on governmental accounting or Governmental Fund 8 accounting, correct? 9 A. Correct. 10 Q. Have you ever been employed by any 11 Puerto Rico entities personally? 12 A. No. 13 Q. Other than your work for the State 14 Department, have you ever been employed by any 15 governmental entity? 16 A. I interned for a congressman in 17 Boston/DC. That's it. 18 Q. Now, you have worked for various 19 Puerto Rico entities through Conway MacKenzie, 20 correct? 21 A. Correct. 22 Q. Can you describe generally the 23 work that you've been doing for the 24 Commonwealth with Conway MacKenzie? 25 A. For -- generally at Conway</p>	<p style="text-align: right;">32</p> <p>1 THE WITNESS: Would you mind 2 rephrasing your question? 3 BY MR. NATBONY: 4 Q. Before you answer, the transcript 5 says debt reporting. My question was asset 6 reporting. 7 MS. McKEEN: The transcript -- but 8 when you say the transcript says debt 9 reporting, I believe the witness originally 10 testified that he was involved in cash 11 reporting. That was the nature of my objection 12 to the question. 13 BY MR. NATBONY: 14 Q. Okay. Well, did you say that you 15 were involved in cash reporting or asset 16 reporting? 17 MS. McKEEN: Objection. 18 THE WITNESS: I said cash 19 reporting. 20 BY MR. NATBONY: 21 Q. Okay. So maybe I misheard, I 22 apologize. 23 What did you mean by you were 24 involved in cash reporting activities? 25 A. For example, there is the TSA cash</p>
<p style="text-align: right;">31</p> <p>1 MacKenzie, in my work in Puerto Rico on the -- 2 what I'll call the Puerto Rico engagement, my 3 main focus has been liquidity management and 4 cash reporting. 5 Q. What do you mean by "liquidity 6 management"? 7 A. By liquidity management, more 8 specifically, I mean building cash flow models. 9 We looked at -- yes, look at what the data of 10 cash flow models might tell us. 11 Q. Okay. Now, in the various 12 productions that have been provided by the 13 Puerto Rico entities, we have seen various TSA 14 cash flow reports. Were you involved in 15 drafting those? 16 MS. McKEEN: Objection to the form 17 of the question. 18 THE WITNESS: I have been involved 19 at various times in drafting certain TSA cash 20 flow reports. 21 BY MR. NATBONY: 22 Q. Now, you also said you were 23 involved in debt reporting [sic]. What did you 24 mean by that? 25 MS. McKEEN: Objection.</p>	<p style="text-align: right;">33</p> <p>1 flow report that is published on the AAFAF 2 website every week, and I would be involved in 3 the analysis and production of that report. 4 Q. And how long have you been 5 involved in doing work for the weekly cash flow 6 reports? 7 A. In some capacity, for two years or 8 more. 9 Q. There were also monthly cash flow 10 reports; is that correct? 11 A. Correct. 12 Q. Now, were you involved in 13 providing information for those reports as 14 well? 15 A. Depending on the monthly report, I 16 may be involved in the report's production. 17 Q. Can you -- have you been doing any 18 specific work relating to HTA as part of the 19 engagement with Conway MacKenzie? 20 A. Yes. 21 Q. Can you tell me generally what 22 you've been doing with respect to HTA? 23 A. Just to clarify, are you referring 24 to Conway MacKenzie in general or me 25 specifically?</p>

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<p style="text-align: right;">34</p> <p>1 Q. Well, you specifically at Conway 2 MacKenzie. 3 A. Me specifically at Conway 4 MacKenzie? I have been involved in developing 5 the 30-year fiscal plan for HTA. 6 Q. What have you been doing with 7 respect to the 30-year fiscal plan for HTA? 8 A. Mainly, I am the chief financial 9 modeler in control of the master financial 10 model. 11 Q. Are you familiar with the term 12 "governmental accounting"? 13 A. I am familiar with the term. 14 Q. What do you understand it to mean? 15 A. Not being a CPA, I'm not sure 16 exactly, but I do generally understand that 17 government accounting can differ from other 18 kinds of accounting. 19 Q. Do you understand how it differs 20 from other types of accounting? 21 A. Not being a CPA, I do not know the 22 specifics of how they differ. 23 Q. Are you familiar with GASB, 24 G-A-S-B, standards and regulations? 25 A. I am generally familiar with</p>	<p style="text-align: right;">36</p> <p>1 Proprietary Funds include Enterprise Funds? 2 A. I don't know, not being a CPA. 3 Q. Would you agree that Proprietary 4 Funds include Fiduciary Funds? 5 A. I don't know one way -- one way or 6 the other, not being a CPA. 7 Q. Do you have an understanding as to 8 what the term "Enterprise Fund" means? 9 A. I have a general understanding of 10 the term "Enterprise Funds." 11 Q. What's -- sorry, I did not mean to 12 interrupt you. What is your general 13 understanding of the term? 14 A. My understanding of the term is in 15 the context of cash flow reporting. 16 Q. Well, what is your understanding 17 of the term Enterprise Funds? 18 MS. McKEEN: Bill, just for the 19 record, can we pause quickly? The transcript 20 (indiscernible). 21 MR. NATBONY: I'm sorry, Liz. Did 22 you want to go off the record? 23 MS. McKEEN: No, I don't. Just 24 the witness's prior answer on the transcript, 25 "the actual reporting," when the witness</p>
<p style="text-align: right;">35</p> <p>1 that -- with those entities that you listed to 2 have separate accounting regulations. 3 Q. And as part of your work, do you 4 refer to GASB standards and regulations? 5 A. No. 6 Q. Are you familiar with the term 7 "Government Funds," with a capital F, 8 F-U-N-D-S? 9 A. I'm generally familiar with the 10 term. 11 Q. So are you familiar with what 12 types of Governmental Funds must be reported in 13 accordance with GASB? 14 A. Not being a CPA, no, not 15 specifically. 16 Q. Are you familiar with the term 17 "Proprietary Funds"? 18 A. I'm generally familiar with the 19 term. 20 Q. Would you agree that they include 21 Enterprise Funds, Fiduciary Funds? 22 MS. McKEEN: Objection to form, 23 compound. 24 BY MR. NATBONY: 25 Q. Okay. Would you agree that</p>	<p style="text-align: right;">37</p> <p>1 testified "cash flow reporting," and I just 2 want to make sure that is clear on the 3 transcript. 4 MR. NATBONY: Okay. Thank you, 5 Liz. 6 MS. McKEEN: Thanks, Bill. 7 BY MR. NATBONY: 8 Q. Would you like me to repeat my 9 question, Mr. Ahlberg? 10 A. Please. 11 Q. What was your understanding of 12 "Enterprise Fund" in that context? 13 A. In the context of my work in cash 14 flow reporting, typically that just means that 15 I wouldn't pay attention to Enterprise Funds. 16 That would be kind of outside my cash flow work 17 with Conway MacKenzie. 18 Q. Do you know whether there is an 19 HTA Enterprise Fund at the present time? 20 A. Could you repeat the question? 21 Q. Do you know whether there is an 22 HTA Enterprise Fund at the Commonwealth? 23 THE REPORTER: I'm sorry, the end 24 of the question dropped off. This is the 25 reporter.</p>

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<p style="text-align: right;">38</p> <p>1 THE WITNESS: Not being a CPA, I'm 2 not certain if there is a — I don't know if 3 that is an Enterprise Fund or not. 4 BY MR. NATBONY: 5 Q. For HTA? 6 A. For HTA. 7 Q. Are you familiar with GAAFR, 8 GAAFR, that's the Governmental Account Auditing 9 and Financial Reporting Standards? 10 A. I am aware of those standards. 11 Q. Do you work with those standards 12 as part of your work at Conway MacKenzie? 13 A. No. 14 Q. Do you consider GAAFR, G-A-A-F-R, 15 authoritative standards for government 16 accounting procedures? 17 MS. McKEEN: Object to form. 18 THE WITNESS: I don't know, not 19 being a CPA. 20 BY MR. NATBONY: 21 Q. Do you consider GAAP, G-A-A-P, 22 authoritative standards for government 23 (indiscernible) procedures? 24 THE REPORTER: I'm sorry. The 25 question was garbled, Counsel.</p>	<p style="text-align: right;">40</p> <p>1 Q. Then let me repeat it. 2 Do you consider GAAP, G-A-A-P, to 3 be authoritative accounting standards for 4 government accounting procedures? 5 MS. McKEEN: Objection. 6 THE WITNESS: I don't know, not 7 being a CPA. 8 BY MR. NATBONY: 9 Q. Okay. You are currently a 10 director at Conway; is that correct? 11 A. Yes. 12 Q. You just became a director in 13 January, correct? 14 A. Correct. 15 Q. Prior to that, you were a senior 16 associate? 17 A. Correct. 18 Q. And just so I understand the 19 structure at Conway, there are managing 20 directors above you, correct? 21 A. Correct. 22 Q. And there's senior managing 23 directors above you, correct? 24 A. Correct. 25 Q. What percentage of your work at</p>
<p style="text-align: right;">39</p> <p>1 MR. NATBONY: I'll repeat the 2 question. 3 BY MR. NATBONY: 4 Q. Do you consider GAAP, G-A-A-P, 5 authoritative accounting standards for 6 government accounting agencies? 7 MS. McKEEN: Same objection. 8 THE WITNESS: I don't know, not 9 being a CPA. 10 BY MR. NATBONY: 11 Q. Well, you understood my question 12 to refer to GAAP, G-A-A-P, correct? 13 A. I'm having trouble hearing you. 14 Q. Have you understood my question to 15 refer to GAAP, G-A-A-P, correct? 16 THE REPORTER: I'm sorry, Counsel, 17 Somebody needs to mute. 18 THE WITNESS: I'm really sorry. 19 MR. NATBONY: I'll repeat it 20 again. 21 BY MR. NATBONY: 22 Q. Have you understood my prior 23 question to refer to GAAP, G-A-A-P? 24 A. That is not what I heard when you 25 previously asked the question.</p>	<p style="text-align: right;">41</p> <p>1 Conway has involved governmental entities? 2 A. A rough estimation would be 3 greater than 90 percent. 4 Q. And what percentage of your work 5 at Conway has involved Puerto Rico and its 6 instrumentalities? 7 A. Same answer, greater than 8 90 percent. 9 Q. Now, Conway currently has an 10 agreement with a FAS for professional services, 11 correct? 12 A. Yes, that's correct. 13 Q. Under that, Conway has anticipated 14 being paid \$800,000 a month; is that correct? 15 A. I do not know the specifics of our 16 contract. 17 Q. Do you have any reason to dispute 18 that the fee is approximately \$800,000 a month? 19 MS. McKEEN: Objection, form. 20 THE WITNESS: I don't have enough 21 information to speculate one way or the other. 22 BY MR. NATBONY: 23 Q. Would you agree that AAFAF is a 24 significant client of Conway? 25 A. It depends. That would be</p>

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<p style="text-align: right;">42</p> <p>1 subjective.</p> <p>2 Q. You don't have an opinion one way</p> <p>3 or the other?</p> <p>4 A. I don't have an opinion one way or</p> <p>5 the other.</p> <p>6 Q. Were you involved at all in</p> <p>7 negotiating the fee arrangement between AAFAF</p> <p>8 and Conway?</p> <p>9 A. No.</p> <p>10 Q. Have you ever seen the agreement</p> <p>11 between AAFAF and Conway?</p> <p>12 A. No.</p> <p>13 Q. How many people sit above you on</p> <p>14 the Puerto Rico AAFAF engagement on the team?</p> <p>15 MS. McKEEN: Object to the form.</p> <p>16 THE WITNESS: By that, do -- do</p> <p>17 you mean how many people in positions that are</p> <p>18 higher than director?</p> <p>19 BY MR. NATBONY:</p> <p>20 Q. Yes.</p> <p>21 A. Between four and six.</p> <p>22 Q. Okay. Are you personally being</p> <p>23 paid for your appearance today?</p> <p>24 A. No.</p> <p>25 Q. Is your appearance today in the</p>	<p style="text-align: right;">44</p> <p>1 MR. NATBONY: Okay. Let's pull up</p> <p>2 tab 6, please. This will be Monoline</p> <p>3 Exhibit 4.</p> <p>4 (Monoline Exhibit 4 is</p> <p>5 introduced for the record.)</p> <p>6 BY MR. NATBONY:</p> <p>7 Q. Okay. I'm going to represent that</p> <p>8 that is a document that has been provided to</p> <p>9 us, which is the agreement for professional</p> <p>10 services between AAFAF and Conway MacKenzie.</p> <p>11 I'm going to ask Jaclyn to move</p> <p>12 this 38 page (indiscernible). There's a</p> <p>13 listing there of links to (indiscernible).</p> <p>14 A. I see the page.</p> <p>15 Q. And do you see the rate which is</p> <p>16 475 an hour?</p> <p>17 A. I see that.</p> <p>18 Q. Do you have any reason to dispute</p> <p>19 that that was your rate as expressed in the</p> <p>20 agreement between Conway and AAFAF?</p> <p>21 MS. McKEEN: Objection, document</p> <p>22 speaks for itself.</p> <p>23 THE WITNESS: The document says</p> <p>24 what it says.</p> <p>25</p>
<p style="text-align: right;">43</p> <p>1 preparation part of the engagement with Conway</p> <p>2 MacKenzie?</p> <p>3 A. Yes.</p> <p>4 Q. What is your hourly rate?</p> <p>5 A. I can't recall off the top of my</p> <p>6 head.</p> <p>7 Q. It's 475, isn't it?</p> <p>8 A. I'm not certain if that is the</p> <p>9 most recent figure or not.</p> <p>10 Q. It's at least 475?</p> <p>11 A. I can't recall specifically.</p> <p>12 Q. Do you have any reason to dispute</p> <p>13 that your current rate is at least \$475 an</p> <p>14 hour?</p> <p>15 MS. McKEEN: Objection.</p> <p>16 THE WITNESS: I'm not certain one</p> <p>17 way or the other.</p> <p>18 BY MR. NATBONY:</p> <p>19 Q. Do you know how much you're</p> <p>20 charging for your appearance and cooperation on</p> <p>21 an hourly basis?</p> <p>22 MS. McKEEN: Objection, asked and</p> <p>23 answered.</p> <p>24 THE WITNESS: I do not know</p> <p>25 specifically.</p>	<p style="text-align: right;">45</p> <p>1 BY MR. NATBONY:</p> <p>2 Q. You have no independent knowledge</p> <p>3 to dispute that number, do you?</p> <p>4 A. Would you repeat the question?</p> <p>5 Q. You have no independent knowledge</p> <p>6 to dispute that number, do you?</p> <p>7 THE REPORTER: Somebody needs to</p> <p>8 mute.</p> <p>9 THE WITNESS: I don't have enough</p> <p>10 information to say one way or the other.</p> <p>11 BY MR. NATBONY:</p> <p>12 Q. Okay. Now, in looking at a lot of</p> <p>13 the documents that have been produced, there</p> <p>14 are a number of terms that I wanted to go over</p> <p>15 so we can make sure we're on the same page.</p> <p>16 Many of the documents have the words "Treasury</p> <p>17 Single Account," or TSA?</p> <p>18 MS. McKEEN: Bill, you're really</p> <p>19 cutting out.</p> <p>20 THE WITNESS: There's a lot of --</p> <p>21 yeah. Go ahead.</p> <p>22 BY MR. NATBONY:</p> <p>23 Q. Would you agree that the Treasury</p> <p>24 Single Account or TSA is the main operational</p> <p>25 bank accounts for the Commonwealth?</p>

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<p style="text-align: right;">46</p> <p>1 A. It sounds plural. Did you say 2 account with an "s"? 3 Q. I did. 4 A. Okay. 5 Q. So you would agree that the TSA is 6 a series of main operational accounts for the 7 Commonwealth, correct? 8 A. The TSA is a collection of 9 accounts. 10 Q. And the TSA would include amounts 11 held in custody by the Secretary of Treasurers 12 to the benefit of the Commonwealth's Fiduciary 13 Funds, right? 14 MS. McKEEN: I didn't get half 15 that question. Can you repeat it? 16 THE WITNESS: Same here. There's 17 a lot of background. I don't know if that's on 18 you or somebody else. 19 MR. NATBONY: Somebody needs to 20 mute. 21 MS. McKEEN: Do we need to remute 22 everybody blind? I'm not -- there is a ton of 23 background noise. 24 MR. NATBONY: Okay. Let's pull up 25 tab 13 and mark that Exhibit 5.</p>	<p style="text-align: right;">48</p> <p>1 Mr. Ahlberg, do you recognize this 2 form of document? 3 A. Yes. 4 Q. This is one of the Treasury Single 5 Account cash flow statements you were referring 6 to before, correct? 7 A. One of the cash flow reports, yes. 8 Q. And let's turn to page 3. There 9 are a series of definitions on that page. 10 So in particular, I would like to 11 refer you to the -- a few of the definitions on 12 this page. First, there is a definition for 13 TSA at the bottom. 14 Do you see that? 15 A. Yes, I see it. 16 Q. And reading that definition, would 17 you agree with the definition set forth 18 therein? 19 A. I understand this definition. 20 Q. And would you agree with the 21 definition? 22 A. I would agree that the TSA is the 23 Treasury Single Account, the Commonwealth's 24 main operational bank account. 25 Q. Do you have any reason to question</p>
<p style="text-align: right;">47</p> <p>1 (Monoline Exhibit 5 is 2 introduced for the record.) 3 MS. HALL: Apologies, this is 4 Jaclyn. I'm not getting the exhibit option. 5 Is someone else showing an exhibit? 6 MR. NATBONY: No. Were you able 7 to bring it up? 8 MS. HALL: No, I'm not getting the 9 exhibit option. It's blocked out. 10 MS. McKEEN: So do we need to take 11 a break so you guys can adjust the tech issue? 12 How would you like to proceed? 13 MR. NATBONY: Well, I guess so. 14 Let's do that. Let's take 5 minutes. Let's go 15 off the record. 16 THE VIDEOGRAPHER: We are off the 17 record at 10:37 a.m. 18 (Recess taken.) 19 THE VIDEOGRAPHER: We are back on 20 the record at 10:45 a.m. 21 MR. NATBONY: Thank you. 22 BY MR. NATBONY: 23 Q. Looks like we were able to fix the 24 problem. So tab 13, which is now Monoline 25 Exhibit 5, is up on the screen.</p>	<p style="text-align: right;">49</p> <p>1 anything else in the definition? 2 MS. McKEEN: Object to form. 3 THE WITNESS: I don't know one way 4 or the other what was intended by the author. 5 BY MR. NATBONY: 6 Q. There's another definition of 7 "Special Revenue Funds." 8 Do you see that? 9 A. I see the definition. 10 Q. Would you agree with the 11 definition of "Special Revenue Funds" as used 12 by the Commonwealth? 13 MR. MERVIS: Objection to the 14 form. 15 THE REPORTER: I'm sorry. Who 16 objected? 17 MR. MERVIS: Mervis, Michael 18 Mervis. 19 THE WITNESS: In the context of 20 this report, I understand this definition. 21 BY MR. NATBONY: 22 Q. Okay. My question was do you 23 understand this definition for Special Revenue 24 Funds to be a definition that the Commonwealth 25 uses?</p>

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<p style="text-align: right;">50</p> <p>1 MS. McKEEN: Objection.</p> <p>2 THE WITNESS: I don't know who</p> <p>3 uses or doesn't use this particular definition</p> <p>4 of "Special Revenue Fund."</p> <p>5 BY MR. NATBONY:</p> <p>6 Q. Well, the definition appears in a</p> <p>7 type of report that you have been responsible</p> <p>8 for preparing, right?</p> <p>9 A. I may have not been involved in</p> <p>10 specifically preparing this exact report.</p> <p>11 Q. Do you know one way or the other?</p> <p>12 A. Do I know what one way or the</p> <p>13 other?</p> <p>14 Q. Whether you were involved in</p> <p>15 preparing this report.</p> <p>16 A. I can't recall if I was</p> <p>17 specifically involved in creating this exact</p> <p>18 report.</p> <p>19 Q. Do you agree with the definition</p> <p>20 of "Special Revenue Fund" used on this page in</p> <p>21 the report?</p> <p>22 MS. McKEEN: Objection.</p> <p>23 THE WITNESS: This definition is,</p> <p>24 you know, being used in the context of this</p> <p>25 report.</p>	<p style="text-align: right;">52</p> <p>1 THE WITNESS: I think the</p> <p>2 definition says what it says here.</p> <p>3 BY MR. NATBONY:</p> <p>4 Q. And are you disputing this</p> <p>5 definition in any way?</p> <p>6 UNIDENTIFIED SPEAKER: Objection</p> <p>7 to the form.</p> <p>8 THE WITNESS: I'm not disputing or</p> <p>9 confirming this definition.</p> <p>10 BY MR. NATBONY:</p> <p>11 Q. So you don't know one way or the</p> <p>12 other, do you?</p> <p>13 A. I don't know what was intended by</p> <p>14 the author of this definition at this time.</p> <p>15 Q. Okay. The definition of "Special</p> <p>16 Revenue Funds" in this document also indicates</p> <p>17 that it includes Funds that have, quote:</p> <p>18 Specific uses established by their</p> <p>19 respective enabling legislation.</p> <p>20 Do you see that language?</p> <p>21 A. Yes, I see that language.</p> <p>22 Q. Do you agree with that?</p> <p>23 UNIDENTIFIED SPEAKER: Objection.</p> <p>24</p> <p>25</p>
<p style="text-align: right;">51</p> <p>1 BY MR. NATBONY:</p> <p>2 Q. My question is: Do you have any</p> <p>3 reason to dispute the definitions contained in</p> <p>4 this report of the term "Special Revenue Fund"?</p> <p>5 MS. McKEEN: Objection.</p> <p>6 THE WITNESS: I don't dispute it</p> <p>7 one way or another.</p> <p>8 BY MR. NATBONY:</p> <p>9 Q. Well, for instance, the definition</p> <p>10 says that:</p> <p>11 Special Revenue Funds are not</p> <p>12 subject to annual appropriation.</p> <p>13 Would you agree with that?</p> <p>14 MS. McKEEN: Objection.</p> <p>15 THE WITNESS: It depends.</p> <p>16 BY MR. NATBONY:</p> <p>17 Q. What does it depend on?</p> <p>18 A. It depends on the type of Funds in</p> <p>19 question.</p> <p>20 Q. Are you disputing that generally</p> <p>21 Special Revenue Funds are not subject to annual</p> <p>22 appropriation?</p> <p>23 MS. McKEEN: Object to the form.</p> <p>24</p> <p>25</p>	<p style="text-align: right;">53</p> <p>1 THE WITNESS: I don't agree one</p> <p>2 way or the other with this definition.</p> <p>3 BY MR. NATBONY:</p> <p>4 Q. Okay. There's another definition</p> <p>5 of "General Fund" on that page.</p> <p>6 Do you see that definition?</p> <p>7 A. I do see the definition.</p> <p>8 Q. Do you agree with that definition?</p> <p>9 A. I don't agree one way or the other</p> <p>10 with the definition.</p> <p>11 Q. In governmental accounting, is</p> <p>12 there a difference between what is called a</p> <p>13 Fund and a bank account?</p> <p>14 A. I don't know in government</p> <p>15 accounting.</p> <p>16 Q. Well, in the Commonwealth -- in</p> <p>17 the Commonwealth, there are bank accounts and</p> <p>18 there are also things called Funds, correct?</p> <p>19 A. That is correct.</p> <p>20 Q. And there are different Funds,</p> <p>21 F-U-N-D-S, capitalized, that are part of the</p> <p>22 TSA; is that correct?</p> <p>23 MS. McKEEN: Objection to the</p> <p>24 form.</p> <p>25 THE WITNESS: That's not really</p>

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15 (Pages 54 to 57)

<p style="text-align: right;">54</p> <p>1 how I think about the TSA.</p> <p>2 BY MR. NATBONY:</p> <p>3 Q. Okay. Well, there are things</p> <p>4 called the General Fund. Are you familiar with</p> <p>5 that?</p> <p>6 A. I am familiar with the General</p> <p>7 Fund.</p> <p>8 Q. Is the General Fund a designation</p> <p>9 of monies that are contained in the TSA?</p> <p>10 A. The General Fund designation does</p> <p>11 not necessarily mean Funds are contained within</p> <p>12 the TSA.</p> <p>13 Q. Okay. What's the difference</p> <p>14 between a Fund and an account, in your</p> <p>15 understanding, of how they are used in the</p> <p>16 Commonwealth?</p> <p>17 A. Generally, in my work with the</p> <p>18 Commonwealth, including management and tax</p> <p>19 reporting, I understand accounts as having</p> <p>20 balances, bank accounts, and Funds do not have</p> <p>21 a -- do not -- do not correspond with the bank</p> <p>22 account.</p> <p>23 Q. But Funds do have balances in</p> <p>24 them; is that correct?</p> <p>25 MS. McKEEN: Object to the form.</p>	<p style="text-align: right;">56</p> <p>1 determine at any time what amount of monies are</p> <p>2 designated part of the General Fund?</p> <p>3 A. That question doesn't really make</p> <p>4 sense to me.</p> <p>5 Q. Why doesn't it make sense to you?</p> <p>6 A. Because I've taken it into</p> <p>7 context, you know, in my work and in the</p> <p>8 context of the TSA, TSA Cash Flow Funds are</p> <p>9 irrelevant.</p> <p>10 Q. Have you ever worked with</p> <p>11 determining the amount of monies in the General</p> <p>12 Fund?</p> <p>13 A. It's not the way that I really</p> <p>14 think about the General Fund.</p> <p>15 Q. Have you ever had to determine</p> <p>16 what amount of monies were designated part of</p> <p>17 the General Fund?</p> <p>18 A. No, because the question doesn't</p> <p>19 really make sense to me.</p> <p>20 Q. Why does the question not make</p> <p>21 sense to you?</p> <p>22 A. Because in the context of the TSA</p> <p>23 report that we're viewing in the cash account,</p> <p>24 you would have to say that the cash balance in</p> <p>25 the TSA corresponds to X, Y, Z funds.</p>
<p style="text-align: right;">55</p> <p>1 THE WITNESS: Can you rephrase the</p> <p>2 question?</p> <p>3 BY MR. NATBONY:</p> <p>4 Q. Funds have balances that are</p> <p>5 associated with them at any particular time,</p> <p>6 correct?</p> <p>7 A. I'm not certain if Funds,</p> <p>8 individual Fund balances have -- or that -- I'm</p> <p>9 not certain that Funds have balances like that.</p> <p>10 Q. Well, for instance, you understood</p> <p>11 there was a General Fund, correct?</p> <p>12 A. There is the concept of General</p> <p>13 Fund, yes.</p> <p>14 Q. Well, there is something that</p> <p>15 exists in the designation of the Commonwealth</p> <p>16 that is called General Fund, correct?</p> <p>17 A. There is a designation of General</p> <p>18 Fund within the Commonwealth.</p> <p>19 Q. If you look at the definition on</p> <p>20 page 3, again, of the Monoline Exhibit 5,</p> <p>21 General Fund is defined as the Principal</p> <p>22 Operating Fund of the Commonwealth.</p> <p>23 Do you see that?</p> <p>24 A. I do see that.</p> <p>25 Q. Is the Commonwealth able to</p>	<p style="text-align: right;">57</p> <p>1 Q. Do you know whether or not the</p> <p>2 Commonwealth is able to determine at any</p> <p>3 particular time how much money has been</p> <p>4 designated part of the General Fund?</p> <p>5 A. I'm not sure I understand what</p> <p>6 you're saying with "designated part of the</p> <p>7 General Funds."</p> <p>8 Q. Well, there are -- there are</p> <p>9 monies that are designated as part of the</p> <p>10 General Fund in the Commonwealth, correct?</p> <p>11 A. There are Funds that are</p> <p>12 designated as General -- General Fund Funds.</p> <p>13 Q. How do you -- how would the</p> <p>14 Commonwealth go about determining at any</p> <p>15 particular time what the amount of those monies</p> <p>16 are?</p> <p>17 A. That's not an exercise that I have</p> <p>18 ever done nor that we do at the Commonwealth.</p> <p>19 Q. Okay. There's also a Fund called</p> <p>20 Fund 278. Are you familiar with that?</p> <p>21 A. I am familiar with Fund 278.</p> <p>22 Q. What is Fund 278?</p> <p>23 A. Fund 278 is a specific Fund number</p> <p>24 within the PRIFAS system, Puerto Rico</p> <p>25 Information and Financial Accounting System,</p>

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<p style="text-align: right;">58</p> <p>1 what I'll refer to as PRIFAS going forward, is</p> <p>2 a Fund number within the PRIFAS system used to</p> <p>3 classify revenue at this time.</p> <p>4 Q. And what kind of revenue is</p> <p>5 classified as part of Fund 278?</p> <p>6 A. Part of Fund 278 are -- revenues</p> <p>7 that would be classified with Fund 278 would be</p> <p>8 Funds -- or revenues that had previously been</p> <p>9 allocated to HTA.</p> <p>10 Q. And those would include, for</p> <p>11 instance, the HTA excise taxes?</p> <p>12 A. Correct.</p> <p>13 Q. Now, at any particular time, how</p> <p>14 would the Commonwealth go about determining</p> <p>15 what monies are classified as part of Fund 278?</p> <p>16 A. Again, we don't really think about</p> <p>17 Funds in that way.</p> <p>18 Q. Well, what's the purpose of having</p> <p>19 a Fund designation?</p> <p>20 A. I'm not certain what -- I don't</p> <p>21 know what the ultimate purpose or intents of</p> <p>22 Fund designations are for.</p> <p>23 Q. Well, there's got to be some</p> <p>24 purpose or you wouldn't be doing it, right?</p> <p>25 A. Is that a question?</p>	<p style="text-align: right;">60</p> <p>1 way or the other with that definition.</p> <p>2 BY MR. NATBONY:</p> <p>3 Q. As a matter of accounting</p> <p>4 practice, do Funds usually have a</p> <p>5 self-balancing set of accounts?</p> <p>6 A. I don't know. That's not</p> <p>7 something that I -- we -- or I would consider</p> <p>8 in developing the TSA cash flow report that</p> <p>9 we're looking at.</p> <p>10 Q. Now, when you were talking about</p> <p>11 revenues that were classified in Fund 278, when</p> <p>12 they are so classified, are they on deposit in</p> <p>13 the TSA?</p> <p>14 A. Maybe I don't understand your</p> <p>15 question. Could you maybe try rephrasing it?</p> <p>16 Q. Well, you said before that certain</p> <p>17 revenues, including the HTA excise taxes, are</p> <p>18 classified within Fund 278. Do you remember</p> <p>19 that testimony?</p> <p>20 A. Yes.</p> <p>21 Q. At the time that they are</p> <p>22 classified as Fund 278, where do the actual</p> <p>23 dollars fit? Are they in the TSA?</p> <p>24 MS. McKEEN: Object to form.</p> <p>25 THE WITNESS: When the Fund number</p>
<p style="text-align: right;">59</p> <p>1 Q. Yeah.</p> <p>2 A. I don't know.</p> <p>3 Q. So you don't know what the purpose</p> <p>4 is of creating separate Funds within the</p> <p>5 Commonwealth, correct?</p> <p>6 A. I know that Funds are -- different</p> <p>7 Funds are used to record different revenues.</p> <p>8 Q. And why would you want to record</p> <p>9 particular revenues by the use of a Fund?</p> <p>10 A. By using one Fund number or</p> <p>11 another, you can distinguish between a revenue</p> <p>12 earning.</p> <p>13 Q. Have you ever asked anyone at the</p> <p>14 Commonwealth why they maintain Funds to record</p> <p>15 different revenues?</p> <p>16 A. I did not ask that specific</p> <p>17 question.</p> <p>18 Q. Would you agree that the purpose</p> <p>19 of using Funds in the Commonwealth is to</p> <p>20 segregate financial information for the purpose</p> <p>21 of carrying on specific activities and offering</p> <p>22 certain objectives in accordance with</p> <p>23 regulations, restrictions and limitations?</p> <p>24 MS. McKEEN: Object to the form.</p> <p>25 THE WITNESS: I don't agree one</p>	<p style="text-align: right;">61</p> <p>1 is recorded, it's recording that deposit</p> <p>2 receipt into the existing sweep account called</p> <p>3 Collecteria.</p> <p>4 BY MR. NATBONY:</p> <p>5 Q. So at this time that excise</p> <p>6 revenues come into a collection account at the</p> <p>7 Commonwealth, that's when they're given the</p> <p>8 designation?</p> <p>9 A. When they enter it into the</p> <p>10 collection sweep account called Collecteria,</p> <p>11 they receive that designation.</p> <p>12 Q. And is there a time that the</p> <p>13 Fund 278 designation gets removed?</p> <p>14 A. So Collecteria, the sweep account</p> <p>15 that I mentioned, collects other various taxes</p> <p>16 every day besides the excise taxes in question.</p> <p>17 At the end of every day, there</p> <p>18 would be a sweeping transfer to the TSA</p> <p>19 operational account. That transfer would be a</p> <p>20 batch transfer of all the Funds collected that</p> <p>21 day, and there would be no Fund designation</p> <p>22 associated with that transfer.</p> <p>23 Q. But when that transfer or sweep,</p> <p>24 as you have indicated, occurs, is a deduction</p> <p>25 made to the Fund 278 classification amount?</p>

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<p style="text-align: right;">62</p> <p>1 MS. McKEEN: Object to the form. 2 THE WITNESS: I've seen no 3 evidence of that, but I would follow the cash 4 in my work. 5 BY MR. NATBONY: 6 Q. So it's possible that that 7 Fund 278 designation remains, you know, even 8 though the Funds were transferred into the TSA, 9 correct? 10 MS. McKEEN: Objection. 11 THE WITNESS: That designation 12 does not remain once the Funds are comingled 13 into the TSA. 14 BY MR. NATBONY: 15 Q. So once the Funds are comingled 16 into the TSA, is there some deduction from the 17 Fund 278 classification amount that occurs? 18 A. I've seen no evidence of that. 19 Q. Well, if -- if the classification 20 disappears, doesn't there have to be some 21 accounting entry to indicate that the amount of 22 classified Funds has decreased? 23 A. Not being a CPA, I'm not sure what 24 the correct accounting entries would be there. 25 Q. Now, with respect to the</p>	<p style="text-align: right;">64</p> <p>1 THE WITNESS: I don't think of 2 Fund types as having actual cash balances. 3 BY MR. NATBONY: 4 Q. Well, what's the purpose of having 5 a Fund designation? 6 A. The Fund designation records the 7 revenues in certain increments. 8 Q. Right, because the Commonwealth 9 wants to record and track certain revenues, 10 correct? 11 A. The Commonwealth does record and 12 track revenues. 13 Q. Right. And using a Fund like 14 Fund 278 or the General Fund is a way that the 15 Commonwealth uses to track particular monies, 16 correct? 17 A. It is not a way that they use to 18 track money. It is a way that they use to 19 track revenue. 20 Q. Okay. So revenues that come in, 21 the Fund designations are used to track 22 particular types of revenues, correct? 23 A. Correct. 24 Q. So with respect to Fund 278, for 25 instance, that would be a way for the</p>
<p style="text-align: right;">63</p> <p>1 Commonwealth's General Fund, AAFAF, does that 2 classification remain during the course of the 3 time that Funds are in the Commonwealth's 4 possession? 5 MS. McKEEN: Object to form. 6 THE WITNESS: That -- that's not 7 how I think about Funds. 8 BY MR. NATBONY: 9 Q. How do you think about Funds? 10 MS. McKEEN: Object to the form. 11 THE WITNESS: Depends on the 12 context of the work I'm performing. 13 BY MR. NATBONY: 14 Q. Well, how do you think about the 15 Fund 278 Fund? 16 MS. McKEEN: Object to the form. 17 THE WITNESS: Do you have a more 18 specific question than just how do I think 19 about it? 20 BY MR. NATBONY: 21 Q. Well, you said that -- you keep 22 saying my question isn't how you think about 23 it. Well, I'm trying to figure out what you 24 understand the Fund 278 to be. 25 MS. McKEEN: Objection.</p>	<p style="text-align: right;">65</p> <p>1 Commonwealth to track excise tax revenues when 2 they come in, correct? 3 A. That is how they track excise tax 4 revenues when they're received into the sweep 5 account. 6 Q. Why does the Commonwealth want to 7 track the amount of HTA excise revenues? 8 MS. McKEEN: Objection, it's 9 outside the scope. Can you rephrase the 10 question, Counsel? 11 BY MR. NATBONY: 12 Q. What is the reason that the 13 Commonwealth tracks revenues such as the HTA 14 excise taxes through Fund 278? 15 MS. McKEEN: Counsel, I think 16 that's outside the scope of the topics. I 17 think the Court's order made pretty clear that 18 the witness wasn't going to be asked to testify 19 about the Commonwealth's subjective 20 understanding or why certain actions were 21 taken. 22 So, again, to the extent that's 23 what your question is asking, why the 24 Commonwealth did something, that's outside the 25 scope of the topics.</p>

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<p style="text-align: right;">66</p> <p>1 MR. NATBONY: Well, I disagree. 2 Are you directing him not to answer? 3 MS. McKEEN: You can answer. 4 (Simultaneous speaking.) 5 MS. McKEEN: What's the basis for 6 your disagreement that this is not part of the 7 scope? 8 MR. NATBONY: Are you directing 9 him not to answer, yes or no? 10 MS. McKEEN: I mean, if we need to 11 go to the Court, we can, Bill. But I think you 12 very clearly asked him why the Commonwealth did 13 something, and I think that's outside the scope 14 of what the Court has said is proper here. 15 MR. NATBONY: Liz, are you 16 directing him not to answer? 17 MS. McKEEN: I -- I guess I'm 18 still waiting for you to explain to me why you 19 think this is -- 20 (Simultaneous speaking.) 21 MS. McKEEN: Bill, I'm trying to 22 figure out if we need to go to Judge Dein sooner 23 than later. 24 (Simultaneous speaking.) 25 MR. NATBONY: Are you directing</p>	<p style="text-align: right;">68</p> <p>1 to testify, but if you are asking him to 2 testify about the Commonwealth's state of mind, 3 its understanding or why certain actions were 4 taken, I'll direct the witness not to answer 5 because it's outside the scope. 6 MR. NATBONY: Okay. Can the court 7 reporter repeat the question that I asked, 8 please? 9 (Record read as requested.) 10 "What is the reason that the 11 Commonwealth tracks revenues 12 such as the HTA excise taxes 13 through Fund 278?" 14 MS. McKEEN: So I'm going to 15 instruct the witness not to answer the question 16 because the Court very clearly stated that 17 discovery is not authorized into the main 18 reasons for the Commonwealth decision. 19 MR. NATBONY: Okay. 20 BY MR. NATBONY: 21 Q. Now, Mr. Ahlberg, when you 22 testified previously that the designation of 23 the excise taxes does not remain when a 24 transfer is made to the TSA, how do you know 25 that?</p>
<p style="text-align: right;">67</p> <p>1 him not to answer? If you're not directing him 2 not to answer -- 3 MS. McKEEN: Can you stop 4 interrupting, please? 5 MR. NATBONY: Go ahead, I'll let 6 you speak first. 7 MS. McKEEN: If you're not willing 8 to articulate your position, I think it makes 9 it really difficult for us to try to move 10 forward here. 11 MR. NATBONY: The simple fact is 12 that we're trying to understand, as the Court 13 said, the designations of particular monies and 14 the transmittal of monies. 15 The designation was one of the 16 things the Court talked about, trying to 17 understand those type of -- maybe he just 18 doesn't know why there are these designations. 19 Now, if you're going to direct him 20 not to answer, then do so. 21 MS. McKEEN: So, Bill, let me 22 clarify my answer. 23 To the extent you're asking the 24 witness what actions were and weren't taken by 25 the Commonwealth, that's fine, I'll allow him</p>	<p style="text-align: right;">69</p> <p>1 A. By reviewing the full daily sweep 2 transfers from the sweep account to the TSA 3 operational account. 4 Q. And by looking at those documents, 5 can you tell whether the Fund 278 designation 6 has remained in place? 7 A. No. 8 Q. So, again, what is the basis of 9 your testimony that the Fund 278 designation 10 does not remain when the transfer is made to 11 the TSA account? 12 A. Could you repeat the question all 13 together? 14 Q. Well, I asked you, how do you know 15 that the Fund 278 designation does not remain 16 when the transfer to the operational account 17 occurs. I'm trying to understand how you know 18 that. 19 A. Right. So at the end of the day, 20 when the sweep account sweeps to the TSA 21 operational account, comes to it, one -- one 22 transfer which groups revenues that have been 23 received in the sweep account that may not be 24 the HTA excise tax as well. 25 Q. Is there some report that you look</p>

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<p style="text-align: right;">70</p> <p>1 at that shows that the amount designated for 2 Fund 278 has been reduced? 3 A. No. 4 Q. Is there any report that you're 5 aware of that you can run for the Commonwealth 6 that would show on any particular day how much 7 money is designated as Fund 278 money? 8 A. No. 9 Q. Is there any report that the 10 Commonwealth could run on any particular day to 11 show how much money has been designated part of 12 the Commonwealth's General Fund? 13 A. I don't know how to answer that 14 question. I can't answer that question in 15 that it doesn't make sense to me. 16 Q. Why doesn't it make sense? 17 A. Because I don't think about the 18 TSA cash balance by Fund type. 19 Q. If you wanted to determine what 20 monies were in the Commonwealth's General Fund 21 today, what would you do? Well, strike that 22 question. 23 If you wanted to determine what 24 monies were designated as part of the 25 Commonwealth's General Fund today, what would</p>	<p style="text-align: right;">72</p> <p>1 All revenues that were earned in 2 Fund 278 are earned under Fund 278. 3 BY MR. NATBONY: 4 Q. Right. And how would you -- how 5 would you, if you wanted to, go about 6 determining what revenues today are designated 7 part of Fund 278? 8 MS. McKEEN: Same objection. 9 THE WITNESS: You can determine 10 how many revenues were earned in Fund 278, but 11 the part about designation does not make sense 12 to me. 13 BY MR. NATBONY: 14 Q. How would you go about determining 15 what revenues were earned as part of Fund 278 16 today? 17 A. I would run -- or I would use data 18 to look at the Collecteria account transactions 19 data. 20 Q. Is that a complicated report to 21 run? 22 A. That's subjective. 23 Q. Well, how long would it take to 24 run a report like that? 25 A. Assuming a Funds field is included</p>
<p style="text-align: right;">71</p> <p>1 you do to determine that? 2 A. Yeah, I don't -- the way the 3 question is asked doesn't make sense to me. 4 Q. So is it fair that you don't know 5 of a way to determine today how much is sitting 6 in the General Fund? 7 A. The General Fund is not a bank 8 account in which monies get -- 9 Q. Do you -- can you determine today 10 what monies, what revenues are designated as 11 part of the General Fund today? 12 A. You can determine as of today how 13 much General Fund revenue was earned. 14 Q. How would you go about doing that? 15 A. There are -- Treasury generates a 16 report, generates a report that states how much 17 revenue has been earned. I think even the 18 general number of -- 19 Q. Is -- 20 A. Go ahead. 21 Q. Is there a way to determine what 22 revenues today remain designated as Fund 278? 23 MS. McKEEN: Object to the form. 24 THE WITNESS: The way the 25 question's asked doesn't make sense.</p>	<p style="text-align: right;">73</p> <p>1 within the transactional data, you could run a 2 Fund formula in a matter of minutes. 3 Q. Now, Fund 278 is a separate Fund 4 than the General Fund, correct? 5 A. Fund 278 is a different Fund 6 number than Fund numbers of the General Fund. 7 Q. All right. So if revenues like 8 tax collections are reported in the General 9 Fund, they would be reported in Fund 278 as 10 well, correct? 11 A. Correct. 12 Q. And the opposite is true as well, 13 right? That is, some revenues that are 14 reported in Fund 278, they wouldn't be in the 15 General Fund as well, right? 16 A. Subject to any potential 17 reclassifications, that is correct. 18 Q. Do you have an understanding of 19 the term "Special Revenue Funds"? 20 A. I have a general understanding 21 based upon my work with the Commonwealth. 22 Q. What's your general understanding 23 based on your work with the Commonwealth? 24 A. In my work with the Commonwealth 25 and liquidity reporting and cash management,</p>

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20 (Pages 74 to 77)

<p style="text-align: right;">74</p> <p>1 Special Revenue Funds, A, means any Funds that 2 are not General Funds or Federal Funds. 3 Q. And is it fair to say that Special 4 Revenue Funds generally have some specific use 5 for purposes established by either law or 6 legislation? 7 MS. McKEEN: Object to the form of 8 the question. 9 THE WITNESS: I'm not an attorney, 10 so I don't know for certain. 11 BY MR. NATBONY: 12 Q. Well, you said before that there 13 was -- I think you used the word 14 "reclassification." Are you aware of any 15 reclassification of revenue earned in Fund 278 16 for the General Fund or otherwise? 17 A. No. 18 Q. Why would -- strike that. 19 What is the difference between a 20 Special Revenue Fund and a General Fund, in 21 your opinion? 22 A. In the context of my work with the 23 Commonwealth, specifically with the TSA, the 24 General Fund to me means all General Funds 25 dollars will pass through the TSA, and special</p>	<p style="text-align: right;">76</p> <p>1 Q. And is it fair that these reports 2 separate revenues as either being General Fund 3 collection or special revenue collections? 4 A. It is true that the report 5 separates both. 6 Q. And the HTA excise taxes, those 7 have been reported as special revenue 8 collections, correct? 9 A. I would need to check that 10 specific page of the document to make sure. 11 Q. Okay. 12 MR. NATBONY: Let's pull up tab 5. 13 Let's mark that as Monoline Exhibit 6. 14 (Monoline Exhibit 6 is 15 introduced for the record.) 16 BY MR. NATBONY: 17 Q. While that is being pulled up, let 18 me ask you this question: 19 When revenues are transferred from 20 a collections account to the TSA operational 21 account, are they classified as General Fund 22 revenues? 23 MS. McKEEN: Object to the form of 24 the question. 25 THE WITNESS: Would you repeat the</p>
<p style="text-align: right;">75</p> <p>1 revenues means that special revenues may or may 2 not pass through the TSA. 3 Q. Are Special Revenue Funds 4 generally created because they're in some 5 special purpose for the Funds, for the money 6 for the revenues in those Funds? 7 MS. McKEEN: Object to the form. 8 Are you asking him why Special 9 Revenue Funds are created? 10 MR. NATBONY: I think my question 11 stands. 12 MS. McKEEN: Okay. Well, if 13 you're asking him why the Commonwealth took a 14 certain action, I'm going to instruct the 15 witness not to answer for the same reasons we 16 previously stated. You're free to ask the 17 witness what was or wasn't done but not the 18 reasoning behind it. 19 BY MR. NATBONY: 20 Q. Let's talk a little bit about the 21 TSA cash flow reports that we have seen before. 22 Is it fair that these cash flow 23 reports are revenues that have been collected 24 by the Commonwealth Treasury? 25 A. Yes.</p>	<p style="text-align: right;">77</p> <p>1 question? 2 BY MR. NATBONY: 3 Q. When revenues are transferred from 4 the Commonwealth's collection account to this 5 operational account, CF TSA, are they 6 classified as General Fund revenues? 7 A. There's no -- 8 MS. McKEEN: Object to the form of 9 the question. 10 THE WITNESS: There's no 11 classification -- there's no classification at 12 the time of that transfer. 13 BY MR. NATBONY: 14 Q. We brought up onto the screen what 15 has now been marked as Monoline Exhibit 6. I'm 16 going to ask -- you recognize this as another 17 TSA cash flow report, correct? 18 A. Having just seen the cover page 19 here, that's what it looks like. 20 Q. I guess if you could turn to 21 page 7 of that document. 22 A. Give me a second here. 23 Q. Looking at page 7, do you see that 24 there are separate categories of General Fund 25 and Special Revenue Funds? Do you see that?</p>

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21 (Pages 78 to 81)

<p style="text-align: right;">78</p> <p>1 A. Yes, I see that.</p> <p>2 Q. And looking at this or anything</p> <p>3 else in the TSA report, can you determine</p> <p>4 whether HTA excise tax revenues are reported as</p> <p>5 part of the General Fund or part of the special</p> <p>6 revenue?</p> <p>7 MS. McKEEN: Bill, is it --</p> <p>8 THE WITNESS: This --</p> <p>9 MS. McKEEN: Hold on for a second.</p> <p>10 Bill, does the witness have</p> <p>11 control of the documents so he can page through</p> <p>12 it if he needs? Thank you.</p> <p>13 THE WITNESS: In this report, the</p> <p>14 HTA excise taxes would be included in line 13</p> <p>15 on this page.</p> <p>16 BY MR. NATBONY:</p> <p>17 Q. That would be the special -- under</p> <p>18 Special Revenue Funds, correct?</p> <p>19 A. In this document, that is correct.</p> <p>20 Q. Do you have any reason to believe</p> <p>21 that the HTA excise taxes were reported at any</p> <p>22 time under the General Fund category?</p> <p>23 A. No.</p> <p>24 Q. Give me a second here.</p> <p>25 On behalf of the Commonwealth in</p>	<p style="text-align: right;">80</p> <p>1 accounts that may or may not be referred to in</p> <p>2 that way.</p> <p>3 MR. NATBONY: Okay. Let's bring</p> <p>4 up tab 19 and mark that as Monoline's dep.</p> <p>5 (Monoline Exhibit 7 is</p> <p>6 introduced for the record.)</p> <p>7 BY MR. NATBONY:</p> <p>8 Q. Let's turn to page 2 of this</p> <p>9 document, which is a chart, and I will</p> <p>10 represent to you that this has been taken from</p> <p>11 the governing parties' opposition to the HTA</p> <p>12 lift-stay motion as Exhibit A to that</p> <p>13 opposition.</p> <p>14 UNIDENTIFIED SPEAKER: I think</p> <p>15 it's the Oversight Board's brief, but there is</p> <p>16 a joinder, I think.</p> <p>17 MR. NATBONY: I see it. I'll</p> <p>18 accept that amendment.</p> <p>19 BY MR. NATBONY:</p> <p>20 Q. Are you able to see that chart?</p> <p>21 A. I can see the chart.</p> <p>22 Q. And hopefully you're able to blow</p> <p>23 it up sufficiently so that you can look at it.</p> <p>24 Have you seen this document</p> <p>25 before?</p>
<p style="text-align: right;">79</p> <p>1 HTA, do you have an understanding as to the</p> <p>2 term "special deposit"?</p> <p>3 A. I'm not familiar with that term.</p> <p>4 Q. Have you used the term "special</p> <p>5 deposit" in any of your work with respect to</p> <p>6 the Commonwealth?</p> <p>7 A. I can't recall a time personally</p> <p>8 where I used that phrase.</p> <p>9 Q. Looking back at Monoline</p> <p>10 Exhibit 6, the page that we were talking about</p> <p>11 before with respect to special revenues and</p> <p>12 general revenues, the revenues that you refer</p> <p>13 to in line 13, do they correspond to actual</p> <p>14 dollars?</p> <p>15 A. This report would capture cash</p> <p>16 receipts. It's not a revenue report.</p> <p>17 Q. What do you mean by "asset</p> <p>18 receipts"?</p> <p>19 A. Cash -- cash receipts.</p> <p>20 Q. Cash receipts.</p> <p>21 A. Yes.</p> <p>22 Q. Do you know whether the</p> <p>23 Commonwealth has any bank accounts known as</p> <p>24 special deposit accounts?</p> <p>25 A. I'm not certain of specific</p>	<p style="text-align: right;">81</p> <p>1 A. I have seen this document before.</p> <p>2 Q. Do you know who prepared this</p> <p>3 exhibit?</p> <p>4 A. I believe counsel for the</p> <p>5 Oversight Board did.</p> <p>6 Q. Were you involved in preparing</p> <p>7 this exhibit?</p> <p>8 A. I was not involved.</p> <p>9 Q. So do you know what documents were</p> <p>10 used to prepare this exhibit?</p> <p>11 A. I do not know all the documents</p> <p>12 that were used to prepare this exhibit.</p> <p>13 Q. Do you know anything about how</p> <p>14 this document was prepared?</p> <p>15 A. I know that in preparation of this</p> <p>16 document, it involves review of laws and</p> <p>17 statutes.</p> <p>18 Q. How do you know that?</p> <p>19 A. Based on conversation, having</p> <p>20 reviewed this document before.</p> <p>21 Q. Looking at the language on the</p> <p>22 right side about three-quarters down, that</p> <p>23 says:</p> <p>24 HTA imposes and collects toll</p> <p>25 revenues.</p>

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22 (Pages 82 to 85)

<p style="text-align: right;">82</p> <p>1 Do you see that language?</p> <p>2 A. I see that language.</p> <p>3 Q. So is it fair to say that under</p> <p>4 this exhibit, toll revenues do not touch any</p> <p>5 Commonwealth account; is that correct?</p> <p>6 MS. McKEEN: Object. Objection.</p> <p>7 THE WITNESS: This diagram -- this</p> <p>8 does not appear to me from this diagram.</p> <p>9 BY MR. NATBONY:</p> <p>10 Q. So it does not appear to you from</p> <p>11 this diagram that toll revenues touch any</p> <p>12 Commonwealth bank account, correct?</p> <p>13 MS. McKEEN: Object to the form of</p> <p>14 the question.</p> <p>15 THE WITNESS: It's not clear to me</p> <p>16 one way or the other reviewing this document.</p> <p>17 BY MR. NATBONY:</p> <p>18 Q. Well, you did draft some flow of</p> <p>19 funds documents relating to the toll revenues</p> <p>20 as separate and apart from this exhibit, did</p> <p>21 you not?</p> <p>22 A. Correct.</p> <p>23 Q. And is it your recollection that</p> <p>24 when you looked at the flow of funds that with</p> <p>25 respect to toll revenues they never touched any</p>	<p style="text-align: right;">84</p> <p>1 you want to do it.</p> <p>2 MR. NATBONY: I thought we were</p> <p>3 working on Central time, but if you folks want</p> <p>4 to do lunch at 1, I have no problem doing that.</p> <p>5 We have not been going for that long. It'll be</p> <p>6 an earlier lunch.</p> <p>7 MS. McKEEN: I don't care if</p> <p>8 anyone actually eats. I just think if we could</p> <p>9 take a break around 1 o'clock, that would be</p> <p>10 great.</p> <p>11 MR. NATBONY: Okay. I'll do my</p> <p>12 best. Right around there is fine.</p> <p>13 MS. McKEEN: Thanks.</p> <p>14 BY MR. NATBONY:</p> <p>15 Q. Let me know when you're ready,</p> <p>16 Mr. Ahlberg.</p> <p>17 A. Ready.</p> <p>18 Q. So looking at the language that I</p> <p>19 referred you to, would you agree that Funds in</p> <p>20 Treasury's accounting system are both fiscal</p> <p>21 and accounting entities?</p> <p>22 A. That's what the document says.</p> <p>23 Q. But do you agree with that</p> <p>24 statement?</p> <p>25 A. Yes.</p>
<p style="text-align: right;">83</p> <p>1 Commonwealth bank account?</p> <p>2 A. That's correct.</p> <p>3 MR. NATBONY: Okay. Let's pull up</p> <p>4 tab 39. Let's mark that as -- I think we</p> <p>5 already marked it as Monoline Exhibit 1, so</p> <p>6 let's bring it up.</p> <p>7 Let's turn to page 5.</p> <p>8 BY MR. NATBONY:</p> <p>9 Q. This is a letter, Mr. Ahlberg,</p> <p>10 that we received from your counsel, Ms. McKeen,</p> <p>11 on March 13th of 2020.</p> <p>12 I'm looking at page 5. I'd like</p> <p>13 you to take a look at the language about</p> <p>14 three-quarters of the way down the page that</p> <p>15 starts with the word "Fondo."</p> <p>16 Do you see that?</p> <p>17 A. I do. Would you give me a minute</p> <p>18 to page through the rest of this document?</p> <p>19 Q. Surely.</p> <p>20 MS. McKEEN: I don't want to</p> <p>21 interrupt your flow, but as we get closer to</p> <p>22 1 o'clock Eastern, I think it might make sense</p> <p>23 to take some form of a lunch break or a half</p> <p>24 hour break or something, whatever makes sense,</p> <p>25 when you get through this document or however</p>	<p style="text-align: right;">85</p> <p>1 Q. The next sentence says:</p> <p>2 Funds segregate financial</p> <p>3 information for the purpose of carrying on</p> <p>4 specific activities and attaining certain</p> <p>5 objectives in accordance with regulations,</p> <p>6 restrictions and limitation.</p> <p>7 Do you agree with that language?</p> <p>8 A. Yes.</p> <p>9 Q. What were the objectives for the</p> <p>10 Fund 278 designation?</p> <p>11 MS. McKEEN: Objection. What --</p> <p>12 are you asking what the Commonwealth's</p> <p>13 objections were -- objectives were with the</p> <p>14 designation?</p> <p>15 MR. NATBONY: Yes.</p> <p>16 MS. McKEEN: Okay. That sounds a</p> <p>17 lot like asking him why the Commonwealth did</p> <p>18 something, so it's the exact same instruction</p> <p>19 as when you asked the question previously, and</p> <p>20 I'm going to instruct the witness not to</p> <p>21 answer.</p> <p>22 BY MR. NATBONY:</p> <p>23 Q. Okay, The next line is:</p> <p>24 Fund 278 is one of the many Fund</p> <p>25 numbers used to designate Special Revenue Funds</p>

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23 (Pages 86 to 89)

<p style="text-align: right;">86</p> <p>1 within the Treasury systems.</p> <p>2 Do you agree with that statement?</p> <p>3 A. Yes.</p> <p>4 Q. The next line is:</p> <p>5 Separate Fund numbers exist to</p> <p>6 designate Federal Funds under Puerto Rico</p> <p>7 General Fund.</p> <p>8 Do you agree with that statement?</p> <p>9 A. Yes.</p> <p>10 Q. Okay. The next paragraph talks</p> <p>11 about the value post 660000, referring to HTA</p> <p>12 within PRIFAS, P-R-I-F-A-S.</p> <p>13 Do you agree with that statement?</p> <p>14 A. Yes.</p> <p>15 Q. In the course of your work with</p> <p>16 AAFAF, have you ever seen any written reports</p> <p>17 concerning Fund 278?</p> <p>18 A. Could you clarify what you mean by</p> <p>19 "written reports"?</p> <p>20 Q. Any reports that talk about Funds</p> <p>21 that -- that concern Fund 278.</p> <p>22 MS. McKEEN: Objection, object to</p> <p>23 the form.</p> <p>24 THE WITNESS: As previously</p> <p>25 mentioned, it is possible to run reports on the</p>	<p style="text-align: right;">88</p> <p>1 so tell me what PRIFAS is.</p> <p>2 A. PRIFAS is the Puerto Rico</p> <p>3 Information and Financial Accounting System.</p> <p>4 Q. And what is SURI, S-U-R-I?</p> <p>5 A. That's a Spanish acronym, like the</p> <p>6 unified collection system -- I apologize,</p> <p>7 that's mis -- misphrased, but (indiscernible).</p> <p>8 Q. And what is SURI used for?</p> <p>9 A. SURI is a revenue -- collection</p> <p>10 revenue recognition platform.</p> <p>11 Q. Is SURI used for the collection of</p> <p>12 HTA excise taxes?</p> <p>13 A. No.</p> <p>14 Q. Does the PRIFAS accounting system</p> <p>15 maintain historical records of all accounting</p> <p>16 entries for the Commonwealth?</p> <p>17 A. There is accounting information</p> <p>18 stored within PRIFAS. I don't know if it</p> <p>19 maintains every accounting entry.</p> <p>20 Q. Does PRIFAS maintain records by</p> <p>21 Fund?</p> <p>22 A. There are historical records in</p> <p>23 PRIFAS that include a Fund-type designation.</p> <p>24 Q. And Fund 278 is a Fund designation</p> <p>25 maintained in PRIFAS, right?</p>
<p style="text-align: right;">87</p> <p>1 collections received into the Collecteria</p> <p>2 accounts and extract Fund designation from</p> <p>3 there.</p> <p>4 BY MR. NATBONY:</p> <p>5 Q. Have you seen those types of</p> <p>6 reports in preparation for the deposition</p> <p>7 today?</p> <p>8 A. I have.</p> <p>9 Q. Have you seen any reports that</p> <p>10 show withdrawals from the Fund 278</p> <p>11 designations?</p> <p>12 UNIDENTIFIED SPEAKER: Object to</p> <p>13 the form.</p> <p>14 MR. NATBONY: I'll rephrase it.</p> <p>15 BY MR. NATBONY:</p> <p>16 Q. Have you seen any reports</p> <p>17 indicating withdrawals from Fund 278?</p> <p>18 MS. McKEEN: Same objection.</p> <p>19 UNIDENTIFIED SPEAKER: Same</p> <p>20 objection.</p> <p>21 THE WITNESS: I have seen reports</p> <p>22 prepared by HTA management that does have the</p> <p>23 word "withdrawals" on it.</p> <p>24 BY MR. NATBONY:</p> <p>25 Q. Now, you mentioned PRIFAS before,</p>	<p style="text-align: right;">89</p> <p>1 A. Correct.</p> <p>2 Q. Does Treasury maintain any ledgers</p> <p>3 for each Fund?</p> <p>4 A. I'm not certain of the specifics</p> <p>5 of the accounting ledgers.</p> <p>6 Q. Do you know whether any ledgers</p> <p>7 that are maintained for Fund 278 are done in</p> <p>8 accordance with GASB standards?</p> <p>9 MS. McKEEN: Object to the form.</p> <p>10 THE WITNESS: Not being a CPA, I'm</p> <p>11 not sure of the Treasury standards, but also</p> <p>12 not sure about the first part of your question</p> <p>13 as well.</p> <p>14 BY MR. NATBONY:</p> <p>15 Q. Do you know whether Treasury does</p> <p>16 any reconciliations for the various Funds?</p> <p>17 "Funds" is capitalized.</p> <p>18 A. I do know that Treasury monitors</p> <p>19 transactions. I'm not aware of any specific</p> <p>20 ledger tracking.</p> <p>21 Q. How do they monitor transactions</p> <p>22 getting to Fund 278?</p> <p>23 A. I would include -- I mean, just</p> <p>24 downloading the information from Collecteria</p> <p>25 with all the transactions that were tagged with</p>

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24 (Pages 90 to 93)

<p style="text-align: right;">90</p> <p>1 278 would be a first step in that process.</p> <p>2 Q. Are there other steps that the</p> <p>3 Commonwealth can take to monitor transactions</p> <p>4 with respect to Fund 278?</p> <p>5 A. There's interaction between</p> <p>6 Treasury and HTA to agree upon amounts.</p> <p>7 Q. What do you mean by:</p> <p>8 "There's interaction between</p> <p>9 Treasury and HTA to agree upon amounts"?</p> <p>10 A. I just meant that -- I just meant</p> <p>11 that HTA and Treasury are in communication.</p> <p>12 Q. What are they in communication</p> <p>13 about with respect to Fund 278?</p> <p>14 A. I don't know of any specific</p> <p>15 Fund 278, you know, interaction, but HTA</p> <p>16 typically receives a transfer from Treasury on</p> <p>17 a monthly basis, so there is -- there would be</p> <p>18 a phone call before that transfer is made.</p> <p>19 Q. Is that a phone call you would</p> <p>20 make?</p> <p>21 A. No.</p> <p>22 Q. Who would be making that phone</p> <p>23 call?</p> <p>24 A. I'm not certain who would be</p> <p>25 making that phone call.</p>	<p style="text-align: right;">92</p> <p>1 revenues does have to be input somehow to the</p> <p>2 PRIFAS system, right?</p> <p>3 A. Collections would interface with</p> <p>4 PRIFAS.</p> <p>5 Q. So that PRIFAS is able to issue</p> <p>6 reports on collections, including excise taxes,</p> <p>7 right?</p> <p>8 MS. McKEEN: Object to form.</p> <p>9 THE WITNESS: The report that I</p> <p>10 previously mentioned where you would take Fund</p> <p>11 278 from Collecteria collections, transactional</p> <p>12 detail, that is extracting data, cash</p> <p>13 transaction data from that account. That is</p> <p>14 not extracting data from PRIFAS.</p> <p>15 BY MR. NATBONY:</p> <p>16 Q. Where does it extract from?</p> <p>17 A. It extract data from Collecteria</p> <p>18 bank accounts.</p> <p>19 Now, that information does</p> <p>20 interface with PRIFAS, but I just -- I don't</p> <p>21 extract that information from PRIFAS for</p> <p>22 purposes of cash reporting, because my focus</p> <p>23 would be on cash, so I would go to the actual</p> <p>24 cash accounts and pull those numbers.</p> <p>25 Q. But the information in Collecteria</p>
<p style="text-align: right;">91</p> <p>1 Q. What is the BPPR collection</p> <p>2 system?</p> <p>3 A. That -- is there a specific</p> <p>4 location where that phrase is used, because I</p> <p>5 think it depends on the context.</p> <p>6 Q. Well, is that an automated system</p> <p>7 that reports collections including, for</p> <p>8 instance, things like excise taxes?</p> <p>9 MS. McKEEN: Objection.</p> <p>10 THE WITNESS: Could you clarify</p> <p>11 what you mean by "BPPR collection system"?</p> <p>12 BY MR. NATBONY:</p> <p>13 Q. Well, is there some automated</p> <p>14 system within the Commonwealth that reports</p> <p>15 collections for things like excise taxes?</p> <p>16 A. There are no automated reports for</p> <p>17 excise taxes.</p> <p>18 Q. How does the Commonwealth track</p> <p>19 excise tax revenues -- well, strike that.</p> <p>20 Is collections data of excise</p> <p>21 taxes provided to PRIFAS, P-R-I-F-A-S?</p> <p>22 A. I don't -- I'm not sure the way</p> <p>23 you're using, like, "provided to PRIFAS." That</p> <p>24 doesn't really make sense to me.</p> <p>25 Q. Well, the collection of excise tax</p>	<p style="text-align: right;">93</p> <p>1 would be in PRIFAS, would it not?</p> <p>2 MS. McKEEN: Object to the form.</p> <p>3 THE WITNESS: The collections</p> <p>4 received into Collecteria are recorded into</p> <p>5 PRIFAS.</p> <p>6 BY MR. NATBONY:</p> <p>7 Q. So would reports be able to be run</p> <p>8 through PRIFAS that show the amounts of excise</p> <p>9 taxes collected over various periods of time?</p> <p>10 A. Reports from PRIFAS would show the</p> <p>11 amount of revenue earned, not necessarily cash</p> <p>12 collected.</p> <p>13 Q. But you would be able to run</p> <p>14 reports under PRIFAS for amounts of revenue</p> <p>15 earned, for example, HTA excise taxes?</p> <p>16 A. Correct.</p> <p>17 MR. NATBONY: Okay. It's a little</p> <p>18 after 1. You wanted to take a break, Liz, so</p> <p>19 I'm happy to do that at this time. Do we want</p> <p>20 to reconvene at 1:30, 1:35?</p> <p>21 MS. McKEEN: That works great for</p> <p>22 us.</p> <p>23 MR. NATBONY: All right. Thank</p> <p>24 you very much, Mr. Ahlberg, and we'll be</p> <p>25 reconvening at 1:35. People are going to stay</p>

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25 (Pages 94 to 97)

<p style="text-align: right;">94</p> <p>1 on, I guess, and not disconnect. We'll come 2 back at 1:35, all right?</p> <p>3 THE WITNESS: That's my question. 4 What -- do I hang up and end now, or do we just 5 go on mute and hide video and wait to come 6 back?</p> <p>7 MS. McKEEN: Tim, I think you 8 should hang up your phone and hide video. 9 THE WITNESS: Okay. 10 MS. McKEEN: I think that will be 11 sufficient. 12 MR. NATBONY: Okay. Thank you, 13 everybody. 14 THE VIDEOGRAPHER: We are off the 15 record at 12:05 p.m. 16 (Recess taken.) 17 AFTERNOON SESSION 18 THE VIDEOGRAPHER: We are back on 19 the record at 12:37 p.m. 20 MR. NATBONY: Thank you. 21 BY MR. NATBONY: 22 Q. Good afternoon, Mr. Ahlberg. We 23 will continue our questioning. 24 When we left off, we were talking 25 about Fund 278 reports.</p>	<p style="text-align: right;">96</p> <p>1 THE WITNESS: Not from the PRIFAS 2 system. 3 BY MR. NATBONY: 4 Q. Are you aware of any system that 5 would be able to run such a report? 6 A. No. 7 Q. Is it your testimony that you know 8 there is no such ability, or you just don't 9 know? 10 A. I didn't catch the last -- I 11 didn't catch the phrasing of the question. 12 Q. Is it your testimony that you know 13 there is no ability to run such a report, or 14 you just don't know? 15 A. I've never seen the capability of 16 the system to do that. 17 Q. Well, do you know whether or not 18 there is an ability to run a report that would 19 show what is the current balance in Fund 278? 20 MS. McKEEN: Objection. 21 THE WITNESS: I'm not aware of a 22 report that you could run that would show that 23 within PRIFAS. 24 BY MR. NATBONY: 25 Q. And again, I just want to be</p>
<p style="text-align: right;">95</p> <p>1 A. Excuse me. Is your camera on? I 2 can't see your box. 3 Q. It's on, yes. 4 A. I can only see myself and Liz. 5 Q. I'll just turn it off and turn it 6 on again, see if that works. 7 My camera is on. I see the three 8 of us. Do you not see me? 9 A. Okay. Now, I'm seeing everyone. 10 Q. Okay. Okay. So based on your 11 work with the Commonwealth, what Commonwealth 12 systems can run reports concerning Fund 278? 13 A. Off the top of my head, I think 14 that you could run a cash collections report 15 for Fund 278, mining data from the transaction 16 details from the Collecteria sweep account. 17 Additionally, within PRIFAS, you 18 may be able to collect a Fund -- Fund 19 designation and run a report that would show 20 earned revenues for that Fund number during the 21 discrete time period specified by the query. 22 Q. Are there any reports that you're 23 aware of that can be run showing the current 24 balance of Fund 278? 25 MS. McKEEN: Object to the form.</p>	<p style="text-align: right;">97</p> <p>1 clear. Is it that you're just not aware of any 2 or you know for sure that there is none? 3 A. There are no ongoing reports that 4 are -- that are typically generated in the 5 course of business like this. 6 Q. I'm not asking you that question. 7 I'm asking you whether you know 8 definitively whether or not a report can be 9 created that would show the current balance in 10 Fund 278. 11 MS. McKEEN: Objection. 12 THE WITNESS: I don't think so. 13 BY MR. NATBONY: 14 Q. Now, you mentioned that there was 15 a couple of different types of reports that you 16 could obtain. What information can you obtain 17 in a report relating to Fund 278 aside from 18 earned revenues? 19 A. Earned revenues or cash collection 20 at the point of receipt into the Collecteria 21 account. 22 Q. Does the Commonwealth engage in 23 any activities to reconcile revenues earned to 24 revenues collected with respect to Fund 278? 25 A. I didn't hear the first part of</p>

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<p style="text-align: right;">98</p> <p>1 your question.</p> <p>2 Q. Does the Commonwealth do anything</p> <p>3 to reconcile revenues earned to revenues</p> <p>4 collected with respect to Fund 278?</p> <p>5 A. Yeah, that would involve making</p> <p>6 sure that cash collection is assigned to the</p> <p>7 appropriate accrual accounting period.</p> <p>8 Q. How would you do that?</p> <p>9 A. I'm not certain how those entries</p> <p>10 get entered into the system.</p> <p>11 Q. But there would be a way to do it,</p> <p>12 right?</p> <p>13 A. A way to do what?</p> <p>14 Q. Reconcile revenues earned to</p> <p>15 revenues collected for Fund 278.</p> <p>16 A. We can certainly compare cash</p> <p>17 collection to earned revenue. I understand the</p> <p>18 differences between the two.</p> <p>19 MR. NATBONY: Okay. Let's pull up</p> <p>20 tab 37, which will be Monoline Exhibit 8.</p> <p>21 (Monoline Exhibit 8 is</p> <p>22 introduced for the record.)</p> <p>23 BY MR. NATBONY:</p> <p>24 Q. Do you see it?</p> <p>25 A. I see that document now.</p>	<p style="text-align: right;">100</p> <p>1 A. I believe they were the auditing</p> <p>2 firm of HTA.</p> <p>3 Q. So they were the auditors for HTA</p> <p>4 in 2016?</p> <p>5 A. I'm not certain of the years that</p> <p>6 EY was the auditor of HTA.</p> <p>7 Q. Well, the date of this letter is</p> <p>8 2016, and you would agree with me that this is</p> <p>9 a response to a Request For Information by</p> <p>10 Ernst & Young, correct?</p> <p>11 MS. McKEEN: Object to the form.</p> <p>12 THE WITNESS: That's what the</p> <p>13 document says.</p> <p>14 BY MR. NATBONY:</p> <p>15 Q. Okay. Is it fair to say that</p> <p>16 Ernst & Young was seeking a list of payouts</p> <p>17 that the HTA maintained in Treasury?</p> <p>18 MS. McKEEN: Objection.</p> <p>19 THE WITNESS: It's not clear to me</p> <p>20 from this document.</p> <p>21 BY MR. NATBONY:</p> <p>22 Q. Okay. What do you understand this</p> <p>23 letter to be?</p> <p>24 A. This letter appears to be a</p> <p>25 request for certification of the information</p>
<p style="text-align: right;">99</p> <p>1 Q. Okay. Great.</p> <p>2 Take a look at this four-page</p> <p>3 document, and I will let you know that there is</p> <p>4 an English -- certified English translation</p> <p>5 that follows it, but happy for you to just look</p> <p>6 at the exhibit, first four pages, if you</p> <p>7 understand Spanish.</p> <p>8 Have you seen this document --</p> <p>9 MS. McKEEN: Bill, I'd like to see</p> <p>10 the certified English translation.</p> <p>11 MR. NATBONY: It's there. It's</p> <p>12 right attached to it.</p> <p>13 MS. McKEEN: Thank you.</p> <p>14 BY MR. NATBONY:</p> <p>15 Q. Looking at the first four pages of</p> <p>16 this document, have you seen this document</p> <p>17 before?</p> <p>18 A. Will you give me one minute to</p> <p>19 review the document, please?</p> <p>20 Q. Sure.</p> <p>21 A. I have not seen this document</p> <p>22 before.</p> <p>23 Q. Okay. This is a document that was</p> <p>24 produced to us. Do you have any idea what the</p> <p>25 relationship of Ernst & Young is to HTA?</p>	<p style="text-align: right;">101</p> <p>1 related to the accounts with the</p> <p>2 authority below.</p> <p>3 Q. All right. And it's asking for</p> <p>4 accounts that are maintained at Treasury,</p> <p>5 correct?</p> <p>6 MS. McKEEN: Objection, document</p> <p>7 speaks for itself.</p> <p>8 BY MR. NATBONY:</p> <p>9 Q. You can answer.</p> <p>10 A. It's not clear to me that this</p> <p>11 department refers to Treasury.</p> <p>12 Q. Do you have any personal knowledge</p> <p>13 about this letter or the response that was made</p> <p>14 to -- sorry.</p> <p>15 Do you have any personal knowledge</p> <p>16 as to the request that came from Ernst & Young</p> <p>17 for this response that was provided to Ernst &</p> <p>18 Young?</p> <p>19 MS. McKEEN: Object to the form of</p> <p>20 the question.</p> <p>21 THE WITNESS: No.</p> <p>22 BY MR. NATBONY:</p> <p>23 Q. In looking at the heading of the</p> <p>24 letter, it is from the Treasury, right?</p> <p>25 A. That is what the header says.</p>

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<p style="text-align: right;">102</p> <p>1 Q. So it is a letter from -- it is a 2 letter from the Treasury (indiscernible), 3 correct?</p> <p>4 MS. McKEEN: Objection. Bill, 5 you're also cutting out.</p> <p>6 MR NATBONY: Sorry.</p> <p>7 THE WITNESS: You want to -- you 8 want to break for a moment? You want to go on 9 mute?</p> <p>10 BY MR. NATBONY:</p> <p>11 Q. So the letter is a letter from the 12 Treasury providing information to Ernst & 13 Young, correct?</p> <p>14 MS. McKEEN: Objection.</p> <p>15 THE WITNESS: That's what the 16 document says.</p> <p>17 BY MR. NATBONY:</p> <p>18 Q. And you do agree with me that this 19 is a response that talks about accounts that 20 are maintained at Treasury by HTA?</p> <p>21 MS. McKEEN: Same objection.</p> <p>22 THE WITNESS: That's what the 23 document says.</p> <p>24 BY MR. NATBONY:</p> <p>25 Q. And if you look at pages 2 to 4 of</p>	<p style="text-align: right;">104</p> <p>1 BY MR. NATBONY:</p> <p>2 Q. So let me ask the question again.</p> <p>3 Following the first page of this 4 letter, there are several pages, and those 5 pages list Funds (indiscernible) that HTA was 6 making from the Treasury, correct?</p> <p>7 MS. McKEEN: Objection.</p> <p>8 THE WITNESS: It's not clear to me 9 from this document that Fund 278 is noted 10 anywhere in the document.</p> <p>11 BY MR. NATBONY:</p> <p>12 Q. Okay. Well, let's look at the 13 second page. Are you going to look at the 14 Spanish or the English version?</p> <p>15 A. English.</p> <p>16 Q. English? So looking at the second 17 page of the document, which is HTA 0028472, 18 there are numbers at the top of the page that 19 say 278-0660000 and other numbers. Do you see 20 that?</p> <p>21 A. Yes, I do see that.</p> <p>22 Q. Doesn't that indicate to you 23 Fund 278?</p> <p>24 MS. McKEEN: Objection to the form 25 of the question.</p>
<p style="text-align: right;">103</p> <p>1 the document, they have various Fund 278 2 accounts.</p> <p>3 MS. McKEEN: Object to the form of 4 the question.</p> <p>5 THE WITNESS: Are you referring to 6 pages 6 and 7 of the certified English 7 translation?</p> <p>8 BY MR. NATBONY:</p> <p>9 Q. No, I'm talking pages 2 to 4 of 10 the Spanish version that you're looking at.</p> <p>11 The question is the --</p> <p>12 A. Could you repeat the question?</p> <p>13 Q. Sure. These are listings of the 14 Fund 278 tabs that HTA was maintaining at 15 Treasury, correct?</p> <p>16 MS. McKEEN: I'm just going to 17 object to questioning of the witness about the 18 Spanish portions of the document when he had 19 asked about pages 6 and 7 of the translation. 20 If the witness would prefer to work in the 21 English version, I'd ask that we do that.</p> <p>22 MR. NATBONY: He can look at 23 whichever version he wants, Liz. I have no 24 objection.</p> <p>25</p>	<p style="text-align: right;">105</p> <p>1 THE WITNESS: I do see Fund 278 2 there that I did not see before.</p> <p>3 BY MR. NATBONY:</p> <p>4 Q. Okay. And you also see it all 5 throughout pages 2 to 4, right? Several times 6 on page 2 and several times on page 3 and 7 several times on page 4, correct?</p> <p>8 MS. McKEEN: Objection to the 9 form.</p> <p>10 THE WITNESS: It is true that the 11 number 278 appears various times on those 12 pages.</p> <p>13 BY MR. NATBONY:</p> <p>14 Q. And you understand that to relate 15 to Fund 278, correct?</p> <p>16 A. That is my understanding.</p> <p>17 Q. And the second part of each 18 account number, the 0660000 number, is a number 19 associated with HTA, correct?</p> <p>20 A. That is the HTA department ID 21 within the PRIFAS system.</p> <p>22 Q. For each account listed here, it 23 gives a description of the source of revenue 24 for each account, right?</p> <p>25 MS. McKEEN: Objection.</p>

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<p style="text-align: right;">106</p> <p>1 THE WITNESS: There are sources of</p> <p>2 revenues listed.</p> <p>3 BY MR. NATBONY:</p> <p>4 Q. Right. And those sources of</p> <p>5 revenues include gasoline taxes, right?</p> <p>6 A. That's what the document says.</p> <p>7 Q. Diesel taxes?</p> <p>8 A. That's what the document says.</p> <p>9 Q. Vehicle license fee?</p> <p>10 A. Are you referring to motor</p> <p>11 registration?</p> <p>12 Q. Yes, sir.</p> <p>13 A. I see that.</p> <p>14 Q. Crude oil, petroleum taxes?</p> <p>15 A. I see those on the document.</p> <p>16 Q. Toll fines?</p> <p>17 A. I see those on the document.</p> <p>18 Q. And on page 3, cigarette taxes</p> <p>19 also, correct?</p> <p>20 A. Cigarette taxes is listed.</p> <p>21 Q. Now, I'm going to ask you, if you</p> <p>22 can, just to -- do you have a pencil handy?</p> <p>23 A. I do have a pencil handy but no</p> <p>24 paper.</p> <p>25 Q. No? Well, maybe you can try just</p>	<p style="text-align: right;">108</p> <p>1 that.</p> <p>2 Let me know when you're done.</p> <p>3 A. Okay.</p> <p>4 Q. Okay.</p> <p>5 MR. NATBONY: Now, let's bring up</p> <p>6 1029, which we'll mark as Monoline Exhibit 9.</p> <p>7 (Monoline Exhibit 9 is</p> <p>8 introduced for the record.)</p> <p>9 BY MR. NATBONY:</p> <p>10 Q. Okay. Looking at that document,</p> <p>11 at least by the cover, do you recognize it to</p> <p>12 be the audited financials for HTA for fiscal</p> <p>13 year 2014 to '15?</p> <p>14 A. Just looking at the cover, yeah.</p> <p>15 Q. And the numbers that we just</p> <p>16 looked at in the prior document were for that</p> <p>17 same period, correct?</p> <p>18 A. Correct.</p> <p>19 Q. Let's take a look at page 25, PDF</p> <p>20 page 25 -- I should say the 25th page, which is</p> <p>21 really page 23.</p> <p>22 So looking at that listing of</p> <p>23 revenues, is it fair to say that the revenue</p> <p>24 amounts listed in the financial statements for,</p> <p>25 for example, gasoline, diesel, and motor</p>
<p style="text-align: right;">107</p> <p>1 to jot down a couple of figures that are listed</p> <p>2 on page 1 of the -- two exhibits on the screen,</p> <p>3 which I think would save time.</p> <p>4 But if you could mark just how</p> <p>5 many amounts of revenue listed in the 278 Funds</p> <p>6 for gasoline, diesel and motor vehicle license</p> <p>7 fees on page 1, that would be helpful.</p> <p>8 So the gasoline taxes are</p> <p>9 approximately 157 million --</p> <p>10 A. Will you allow me a minute here to</p> <p>11 grab a piece of paper?</p> <p>12 Q. Sure.</p> <p>13 A. Okay. I have paper.</p> <p>14 Q. Okay. Did you jot down those</p> <p>15 three numbers for gasoline taxes, diesel oil</p> <p>16 taxes and motor vehicle licenses?</p> <p>17 A. No. Which -- which pages, which</p> <p>18 numbers?</p> <p>19 Q. One -- in the Heading A, there are</p> <p>20 three numbers.</p> <p>21 A. Can you see that circle? Are</p> <p>22 these the numbers that you want?</p> <p>23 Q. It's the 157 million, 10 million.</p> <p>24 A. I see that, sir.</p> <p>25 Q. Correct. Thank you for doing</p>	<p style="text-align: right;">109</p> <p>1 vehicle license fees, generally matched</p> <p>2 deposits in the Fund 278 accounts that Treasury</p> <p>3 disclosed to Ernst & Young?</p> <p>4 A. The numbers are generally close.</p> <p>5 Q. So Fund 278, you know, is the Fund</p> <p>6 that records HTA's revenues, right?</p> <p>7 MS. McKEEN: Objection.</p> <p>8 THE WITNESS: That is the Fund</p> <p>9 number used to identify and record these</p> <p>10 revenues.</p> <p>11 BY MR. NATBONY:</p> <p>12 Q. And therefore, those same numbers,</p> <p>13 the Fund 278 numbers, were used to report HTA's</p> <p>14 revenues to the public, right?</p> <p>15 A. Could you repeat that?</p> <p>16 Q. And those...</p> <p>17 And, therefore, those same</p> <p>18 numbers, the Fund 27 -- Fund 287 numbers were</p> <p>19 used to report HTA's revenues to the public,</p> <p>20 correct?</p> <p>21 A. I believe you may have just</p> <p>22 misspoken. You said 287 instead of 278.</p> <p>23 Q. You're absolutely right. I think</p> <p>24 I was reading 27 in the transcript. So I will</p> <p>25 repeat the question.</p>

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<p style="text-align: right;">110</p> <p>1 So is it fair to say that those 2 same numbers, the Fund 278 numbers, were used 3 to report HTA's revenues in the audited 4 financial statement released to the public? 5 A. I don't know how EY generated 6 those numbers for this document and if they 7 used the Fund number or not. 8 Q. But they are generally the same, 9 correct? 10 A. They are generally similar. 11 Q. What is an SC 735 payment voucher? 12 A. Off the top of my head, I'm unsure 13 what you're referring to. 14 Q. Are there vouchers that serve as 15 requests for transfers of Funds from 16 Commonwealth accounts? 17 A. In some cases, yes. 18 Q. Are you familiar with the 19 designation SC 735 as a type of that voucher? 20 A. I'm not familiar with that 21 specific type of voucher. 22 Q. Has HTA had the ability to direct 23 transfers from Fund 278? 24 MS. McKEEN: Objection. 25 THE WITNESS: I'm not sure who</p>	<p style="text-align: right;">112</p> <p>1 BY MR. NATBONY: 2 Q. While that's coming up, do you 3 know an individual by the name of Cesar M. 4 Gandiaga Texidor? 5 A. The name does not ring a bell, but 6 it's possible that I might know this person. 7 Q. Has HTA ever had the ability to 8 direct transfers of monies from the TSA based 9 on reported revenues in Fund 278? 10 A. No. 11 MS. McKEEN: Objection. 12 BY MR. NATBONY: 13 Q. Is it that you're sure it's no or 14 you just don't know one way or the other? 15 A. Could you repeat the question? 16 Q. Has HTA ever had the ability to 17 direct transfers of monies from the TSA based 18 on reported revenues in Fund 278? 19 MS. McKEEN: Same objection. 20 THE WITNESS: Yeah, I'm not aware 21 of the historical authority to effectuate 22 transfers. 23 BY MR. NATBONY: 24 Q. One way or the other, correct? 25 A. One way or the other.</p>
<p style="text-align: right;">111</p> <p>1 directs the transfers. 2 BY MR. NATBONY: 3 Q. Okay. Well, based on your 4 knowledge, if you don't know, you don't know, 5 but is it your understanding that HTA has had 6 the authority to direct transfers of Funds from 7 Fund 278? 8 A. That is not my understanding. 9 Q. Okay. Do you have an 10 understanding as to whether HTA has had the 11 authority to do so? 12 A. You broke up slightly in that 13 question. 14 Q. What is your understanding as to 15 whether HTA has had the authority to direct 16 transfers from Fund 278? 17 MS. McKEEN: Objection. 18 THE WITNESS: I don't know one way 19 or the other the historical authority of HTA 20 there. 21 MR. NATBONY: Okay. Let's pull up 22 tab 44. And let's mark this as Exhibit 10. 23 (Monoline Exhibit 10 is 24 introduced for the record.) 25</p>	<p style="text-align: right;">113</p> <p>1 Q. Looking at Monoline Exhibit 10, 2 which is now up on the screen, have you ever 3 seen this Treasury circular letter before? 4 A. Would you please give me a minute 5 to scroll through the document? 6 Q. Of course. 7 A. Do you have a certified 8 translation? 9 Q. I do. It follows. I don't think 10 there -- is there one there? 11 A. I have not received this document 12 previously. 13 Q. Okay. Do you understand this 14 document to be a request for -- I'm sorry, 15 strike that. 16 Would you agree with me that as 17 set forth on page 1 of this document that the 18 purpose is to share instructions to be followed 19 by the agencies for which data entry has been 20 delegated, as well as to approve certain 21 financial transfers? 22 MS. McKEEN: Objection. 23 THE WITNESS: That's what the 24 document says. 25</p>

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<p style="text-align: right;">114</p> <p>1 BY MR. NATBONY:</p> <p>2 Q. Okay. And if you look at</p> <p>3 Appendix 3, which is page 13 of the appendix,</p> <p>4 SC 735 payment vouchers are listed as one of</p> <p>5 the payment vouchers whose approval is</p> <p>6 delegated to the agencies, correct?</p> <p>7 MS. McKEEN: Objection.</p> <p>8 THE WITNESS: That is what the</p> <p>9 document says.</p> <p>10 BY MR. NATBONY:</p> <p>11 Q. Okay. So basically for SC 735</p> <p>12 vouchers, HTA had an ability to approve such</p> <p>13 vouchers, correct?</p> <p>14 MS. McKEEN: Objection.</p> <p>15 BY MR. NATBONY:</p> <p>16 Q. You can answer.</p> <p>17 A. The document --</p> <p>18 MS. McKEEN: Please look at the</p> <p>19 document.</p> <p>20 BY MR. NATBONY:</p> <p>21 Q. I'm sorry?</p> <p>22 A. The document says that documents</p> <p>23 for which data entry and approval have been</p> <p>24 delegated to the agencies.</p> <p>25 Q. Right, and HTA is one of the</p>	<p style="text-align: right;">116</p> <p>1 I think the second page belongs</p> <p>2 right before the first page, but if you</p> <p>3 look -- just so you know, there are these</p> <p>4 documents and also a certified translation in</p> <p>5 the back, if you wanted to refer to it.</p> <p>6 But looking at the first page,</p> <p>7 which is really the second page, the one with</p> <p>8 466 at the bottom, this is out of order. Just</p> <p>9 give me one second.</p> <p>10 Okay. Can you tell me what that</p> <p>11 document is, the 466 document?</p> <p>12 A. I'm trying to find the -- do you</p> <p>13 know which page the certified English</p> <p>14 translation is on?</p> <p>15 Q. I can check for you.</p> <p>16 I believe it would be -- I can't</p> <p>17 tell you what PDF number it is. It's about</p> <p>18 halfway through the document.</p> <p>19 Are you not able to tell from the</p> <p>20 Spanish version just basically what form this</p> <p>21 is?</p> <p>22 MR. NATBONY: Jaclyn, on the form,</p> <p>23 it should be page 28.</p> <p>24 THE WITNESS: Thank you.</p> <p>25</p>
<p style="text-align: right;">115</p> <p>1 agencies, correct?</p> <p>2 A. It's not clear to me from this</p> <p>3 document.</p> <p>4 Q. Well, HTA is one of the</p> <p>5 Commonwealth's agencies, correct?</p> <p>6 A. It depends.</p> <p>7 Q. What do you mean by "it depends"?</p> <p>8 A. I don't refer to HTA as an agency</p> <p>9 of the government. I refer to it as a</p> <p>10 component unit or instrumentality.</p> <p>11 Q. Sitting here today, do you have</p> <p>12 any reason to think that Exhibit 10 does not</p> <p>13 apply to HTA?</p> <p>14 A. I don't have enough information to</p> <p>15 say one way or the other based on this</p> <p>16 document.</p> <p>17 MR. NATBONY: Let's pull up</p> <p>18 tab 25, and we'll mark that as Exhibit 11.</p> <p>19 (Monoline Exhibit 11 is</p> <p>20 introduced for the record.)</p> <p>21 BY MR. NATBONY:</p> <p>22 Q. One second. Okay. Looking at</p> <p>23 this series of documents -- and I believe the</p> <p>24 first two pages are out of order, which is why</p> <p>25 I paused for a moment.</p>	<p style="text-align: right;">117</p> <p>1 BY MR. NATBONY:</p> <p>2 Q. So 28 is the letter and -- and</p> <p>3 who's moving the document here? Just a minute.</p> <p>4 And 29 is the -- 28 is the letter,</p> <p>5 and 27 is the accompanying form. But looking</p> <p>6 at PDF page 27, which is marked HTA-STA0000467,</p> <p>7 what is that document?</p> <p>8 A. I have not seen this specific</p> <p>9 document before.</p> <p>10 Q. Okay. Well, looking at the top,</p> <p>11 would you agree with me that it says SC 735, so</p> <p>12 this is an SC 735 voucher?</p> <p>13 A. I see the document says Model</p> <p>14 SC 735.</p> <p>15 Q. Okay. And looking at the two</p> <p>16 pages that are related, second page is related</p> <p>17 to the first. It contains the same voucher</p> <p>18 number, right?</p> <p>19 MS. McKEEN: Objection.</p> <p>20 THE WITNESS: Where?</p> <p>21 BY MR. NATBONY:</p> <p>22 Q. The page you were just looking at</p> <p>23 has a voucher number on it, doesn't it? Under</p> <p>24 invoice number, it says 15, then it has a few</p> <p>25 zeroes, 1500021? Do you see that?</p>

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<p style="text-align: right;">118</p> <p>1 A. I do see that.</p> <p>2 Q. Now, the accompanying letter</p> <p>3 refers to the same voucher number, correct? Go</p> <p>4 one page back.</p> <p>5 Jaclyn is telling me it should be</p> <p>6 on page 28, sir.</p> <p>7 A. I see the same voucher number</p> <p>8 there.</p> <p>9 Q. So these documents, is it fair to</p> <p>10 say, show the transfer of \$6 million of</p> <p>11 gasoline tax proceeds from Treasury's</p> <p>12 operational account, that's 0006, to an HTA</p> <p>13 account at Oriental Bank?</p> <p>14 A. That is what this document says.</p> <p>15 Q. Okay. And the voucher itself that</p> <p>16 you were looking at shows that the money</p> <p>17 withdrawn from Treasury's operational account</p> <p>18 comes from Fund 278, doesn't it?</p> <p>19 A. The document does list Fund 278</p> <p>20 there.</p> <p>21 Q. Okay. And by the way, who was the</p> <p>22 individual that authorized this voucher</p> <p>23 authorizing the transfer from the Treasury's</p> <p>24 operational account?</p> <p>25 A. That's not clear to me from this</p>	<p style="text-align: right;">120</p> <p>1 (Monoline Exhibit 12 is</p> <p>2 introduced for the record.)</p> <p>3 BY MR. NATBONY:</p> <p>4 Q. And let's go to page 28 of that</p> <p>5 document. Just looking at that single page, do</p> <p>6 you see where it says Mr. Texidor is the</p> <p>7 director and (indiscernible) administration and</p> <p>8 finance with respect to HTA?</p> <p>9 A. It does not say HTA on this</p> <p>10 document.</p> <p>11 Q. The document itself is from the</p> <p>12 Highway Transportation Authority, isn't it?</p> <p>13 A. The header of the document is an</p> <p>14 HTA header.</p> <p>15 Q. Right. And the DV language, that</p> <p>16 means from, right?</p> <p>17 A. That does mean from.</p> <p>18 Q. So this is from Mr. Texidor, who</p> <p>19 identifies himself as the -- as the Executive</p> <p>20 Director of Administration and Finance of HTA,</p> <p>21 correct?</p> <p>22 A. Again, it does not specify that he</p> <p>23 is the executive director for HTA on that</p> <p>24 document.</p> <p>25 Q. Do you have any reason to dispute</p>
<p style="text-align: right;">119</p> <p>1 document.</p> <p>2 Q. Well, looking at the signature on</p> <p>3 the right that says:</p> <p>4 I certify --</p> <p>5 A. I see that.</p> <p>6 Q. -- that the above transfer was</p> <p>7 made following procedures established by law</p> <p>8 and existing regulations, and which I have not</p> <p>9 previously approved for which I authorized.</p> <p>10 Do you see that?</p> <p>11 A. Yes, I do see that.</p> <p>12 Q. And there's a signature underneath</p> <p>13 there, correct?</p> <p>14 A. An electronic signature, yes.</p> <p>15 Q. Okay. And do you know who that</p> <p>16 person is?</p> <p>17 A. I do not know who that individual</p> <p>18 is.</p> <p>19 Q. Okay. He was the executive -- the</p> <p>20 Deputy Executive Director of Administration and</p> <p>21 Finance at HTA, wasn't he?</p> <p>22 A. I'm not positive. I don't have a</p> <p>23 relationship with this individual.</p> <p>24 MR. NATBONY: Let's pull up tab</p> <p>25 23. We'll mark that as Exhibit 12.</p>	<p style="text-align: right;">121</p> <p>1 that he is the executive director or was an</p> <p>2 executive director of HTA at the time?</p> <p>3 A. No.</p> <p>4 Q. Let's go back to tab 25, which was</p> <p>5 Exhibit 11.</p> <p>6 So looking again at the page with</p> <p>7 the markings 467 at the bottom, this is a</p> <p>8 transfer from the Commonwealth's operational</p> <p>9 account that was authorized by Mr. Texidor,</p> <p>10 correct?</p> <p>11 A. That is what this document says.</p> <p>12 Q. And if you scroll through the</p> <p>13 further documents in this set of documents, you</p> <p>14 would agree that there are other similar</p> <p>15 transfers from Commonwealth operation accounts</p> <p>16 relating to Fund 78 [sic] to HTA accounts</p> <p>17 authorized by Mr. Texidor, correct?</p> <p>18 A. From Fund 278, just to clarify.</p> <p>19 Q. Yes.</p> <p>20 Are you looking through the</p> <p>21 document? My question was -- I'll repeat it --</p> <p>22 do the remaining documents within this exhibit</p> <p>23 reflect similar transfer vouchers for excise</p> <p>24 tax revenues from TSA operating (indiscernible)</p> <p>25 to (indiscernible) authorized by Mr. Texidor,</p>

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<p style="text-align: right;">122</p> <p>1 correct?</p> <p>2 MS. McKEEN: Object to the form.</p> <p>3 THE WITNESS: So I think I was on</p> <p>4 mute. Sorry.</p> <p>5 There are other transfers within</p> <p>6 this document of vouchers that appear similar</p> <p>7 and also signed by Mr. Texidor, as was the</p> <p>8 other document we looked at.</p> <p>9 BY MR. NATBONY:</p> <p>10 Q. Thank you. And these also reflect</p> <p>11 that they are transfers relating to Fund 278</p> <p>12 related to HTA, correct?</p> <p>13 A. Yeah, from -- from the other ones</p> <p>14 that I just looked at, yes.</p> <p>15 MR. NATBONY: Okay. Let's pull up</p> <p>16 tab 42 and mark that as Monoline Exhibit 13.</p> <p>17 (Monoline Exhibit 13 is</p> <p>18 introduced for the record.)</p> <p>19 MR. NATBONY: I just lost Liz</p> <p>20 McKeen video.</p> <p>21 Liz, are you still on?</p> <p>22 UNIDENTIFIED SPEAKER: I also have</p> <p>23 lost her.</p> <p>24 MR. NATBONY: Okay. By agreement,</p> <p>25 I'm going to hold the questioning until I see</p>	<p style="text-align: right;">124</p> <p>1 marked as Monoline Exhibit 13. Have you seen</p> <p>2 this document before?</p> <p>3 Did you answer? I'm sorry, I</p> <p>4 couldn't hear.</p> <p>5 A. Yes.</p> <p>6 Q. Okay. This and the accompanying</p> <p>7 flow of funds charts attached to it are</p> <p>8 documents you drafted; is that correct?</p> <p>9 MS. McKEEN: Object.</p> <p>10 THE WITNESS: That is correct.</p> <p>11 BY MR. NATBONY:</p> <p>12 Q. And what did you use to draft</p> <p>13 these documents?</p> <p>14 A. In general, review of bank</p> <p>15 statements and transfer details and vouchers</p> <p>16 would inform this presentation.</p> <p>17 Q. Okay. What was used to determine</p> <p>18 that excise taxes were received into</p> <p>19 collections accounts?</p> <p>20 A. That would be a bank statement or</p> <p>21 bank transaction statement.</p> <p>22 Q. Anything else?</p> <p>23 A. To determine what again? Would</p> <p>24 you repeat it?</p> <p>25 Q. To determine what taxes, excise</p>
<p style="text-align: right;">123</p> <p>1 Liz back on the screen.</p> <p>2 THE WITNESS: Okay.</p> <p>3 UNIDENTIFIED SPEAKER: Liz was</p> <p>4 disconnected. She'll be back on in a moment.</p> <p>5 She texted. We just wanted you to know she's</p> <p>6 aware, and she'll be back on momentarily.</p> <p>7 MR. NATBONY: Okay. Jaclyn, you</p> <p>8 can pull up tab 42 while we're waiting.</p> <p>9 Hi, Liz, are you here?</p> <p>10 MS. McKEEN: I am seemingly back.</p> <p>11 Can you guys hear me?</p> <p>12 MR. NATBONY: Yes, we did hold</p> <p>13 questioning because I noticed I'd lost your</p> <p>14 feed.</p> <p>15 MS. McKEEN: I did my best to</p> <p>16 make --</p> <p>17 MR. NATBONY: That's fine.</p> <p>18 (Simultaneous speaking.)</p> <p>19 MR. NATBONY: As soon as I saw</p> <p>20 your picture disappear, I stopped questioning.</p> <p>21 MS. McKEEN: Sounds good. Much</p> <p>22 appreciated. Thank you. I'm back.</p> <p>23 MR. NATBONY: Okay.</p> <p>24 BY MR. NATBONY:</p> <p>25 Q. Will you look at what's been</p>	<p style="text-align: right;">125</p> <p>1 taxes were received into collections accounts.</p> <p>2 A. Right. You could use a download</p> <p>3 of all the transactions, the bank transactions</p> <p>4 into that collection account.</p> <p>5 Q. Okay. And what documents did you</p> <p>6 use to determine what transfers were made from</p> <p>7 the collections accounts to the Commonwealth's</p> <p>8 operational accounts?</p> <p>9 A. Also bank statement detail.</p> <p>10 Q. Anything else?</p> <p>11 A. Any -- any vouchers that would</p> <p>12 have existed or transfer detail.</p> <p>13 Q. What documents would you have</p> <p>14 looked at to determine whether excise taxes</p> <p>15 were transferred from the operational account</p> <p>16 to other TSA accounts?</p> <p>17 A. The way that you asked the</p> <p>18 question, there's -- it's not possible.</p> <p>19 Q. Well, there were never any</p> <p>20 transfers from the TSA operational account to</p> <p>21 other TSA accounts?</p> <p>22 A. There were transfers out of the</p> <p>23 TSA accounts to other accounts.</p> <p>24 Q. Okay. And how would you determine</p> <p>25 if there were such transfers?</p>

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<p style="text-align: right;">126</p> <p>1 A. What kinds of transfers are you 2 referring to? 3 Q. Well, transfers that would be 4 reflected on your flow of funds chart. 5 A. We would look at voucher details 6 or bank statements, transaction data when 7 possible. 8 Q. And what documents would you use 9 to determine whether excise tax revenues were 10 transferred from Commonwealth bank accounts to 11 HTA bank accounts or other accounts outside of 12 the Commonwealth? 13 A. It's hard to say because, again, 14 as a concept, those -- those revenues are not 15 separately identifiable as a balance within the 16 TSA account. 17 Q. Well, your flow of funds charts do 18 indicate movement of monies from Commonwealth 19 to HTA bank accounts in certain circumstances, 20 right? 21 A. Correct. 22 Q. How did you determine that that 23 occurred? 24 A. One instance would be looking at 25 voucher details like the ones we just reviewed</p>	<p style="text-align: right;">128</p> <p>1 Q. Any other documents or information 2 relating to Fund 278 that you used in drafting 3 these flow of funds charts? 4 A. I can't recall off the top of my 5 head if there was another Fund, a 278 document 6 that informed -- 7 Q. Did you see that -- did the Flow 8 of Fund charts go through different drafts? 9 A. The flow of funds charts did go 10 through different drafts. 11 Q. And again, without revealing any 12 conversations with counsel, did you have any 13 discussions with anyone other than counsel 14 regarding the draft flow of funds charts? 15 A. Yes, we discussed flow of funds 16 charts with -- the specific HTA flow of funds 17 chart would have been discussed with HTA 18 management as well as folks at Department of 19 Treasury. 20 Q. Okay. And did you have any 21 conversations regarding the HTA flow of funds 22 chart with Treasury or HTA personnel outside of 23 the presence of counsel? 24 A. Not in preparation for this 25 deposition.</p>
<p style="text-align: right;">127</p> <p>1 together. 2 Q. Like SC 735 vouchers? 3 A. I'm not certain of that 4 classification of the vouchers reviewed. 5 Q. Well, were there other kinds of 6 vouchers other than SC 735 that you looked at? 7 A. The kind of voucher would not have 8 been a consideration that I would have looked 9 at. 10 Q. My question was whether you looked 11 at vouchers that were different than the SC 735 12 vouchers. 13 A. I did not specifically note the 14 kind of voucher while putting together Fiscal 15 Funds. 16 Q. Did you look at any information 17 relating to Fund 278 when you drafted these 18 Flow of Fund charts? 19 A. Yes. 20 Q. What information did you look at 21 regarding Fund 278? 22 A. That would include reviewing the 23 bank transaction detail from a collections 24 account that would have been identified with 25 Fund 278.</p>	<p style="text-align: right;">129</p> <p>1 Q. What about in drafting the flow of 2 funds charts? 3 A. No. 4 Q. Okay. Not including any 5 conversations you had with counsel, was there 6 any disagreement with respect to what should be 7 involved in the flow of funds charts -- set 8 forth in the flow of funds charts? 9 A. I don't know if I would use the 10 term "disagreement." It was normal work 11 relationships of iterating a document. 12 Q. Was there any consideration about 13 making any entries relating to Fund 278 to any 14 of the flow of funds charts? 15 A. Would you repeat that question? 16 Q. Was there consideration of 17 mentioning or putting any information about 18 Fund 278 into any of the charts? 19 A. No. 20 Q. Now, looking at the various flow 21 of funds charts, you identified account numbers 22 only using the last four digits of account 23 numbers, correct? 24 A. In the flow of funds documents, 25 that is correct.</p>

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<p style="text-align: right;">130</p> <p>1 Q. And just so we're clear, there 2 were no account numbers that you were aware of 3 that had duplicate last four digits, right? 4 A. I'm not aware of any accounts with 5 duplicate last four digits. 6 Q. All right. And so each of the 7 four-digit account numbers applies to only one 8 specific account, correct? 9 A. Yes. 10 Q. Okay. Looking at page 1 of 11 Exhibit -- well, Exhibit 13, there's a footnote 12 that says: 13 HTA allocable revenue excludes 14 gas, petroleum, diesel, cigarette, and motor 15 vehicle license ex-tax -- excise tax revenue 16 collected by the Commonwealth of Puerto Rico 17 pursuant to Act 30 and 31. 18 Do you see that? 19 A. I see the text. I think you may 20 have said "excludes" when the document reads 21 "consists." 22 Q. Okay. But you see the footnote? 23 A. I do see the footnote. 24 Q. Why was this exclusion made? 25 A. What exclusion, given that the</p>	<p style="text-align: right;">132</p> <p>1 January 2015 to mid-September of 2015, correct? 2 A. That's what this slide says. 3 Q. What do the blue boxes signify? 4 A. Those boxes are the HTA accounts 5 into which the flow of funds is presented here. 6 Q. So these were accounts in the name 7 of HTA? 8 A. HTA's name is on the bank 9 statements. 10 Q. Okay. How did you determine that 11 that was the case? 12 A. By reviewing the bank statement. 13 Q. And what do the white boxes 14 signify? 15 A. Those boxes indicate that those 16 would be TSA accounts or Commonwealth accounts. 17 Q. I didn't mean to interrupt you. 18 Go ahead. 19 A. Commonwealth accounts. 20 Q. So accounts in the name of the 21 Commonwealth? 22 A. I believe the Commonwealth's name 23 would be on those bank statements. 24 Q. And then you determined that by 25 looking at the bank statements as well?</p>
<p style="text-align: right;">131</p> <p>1 document says "consists"? 2 Q. The footnote says: 3 Excludes gas, petroleum, diesel, 4 cigarette and motor vehicle tax revenue. 5 Do you see that? 6 A. That is not what I see on my 7 screen. 8 Q. The footnote on the first page of 9 the document, cover page? 10 A. Oh, you're referring to the second 11 sentence here. I see. 12 Q. Do you see the exclusion relating 13 to gas, petroleum, diesel, cigarette and... 14 A. Yes. Sorry. I was focused on the 15 first part of the -- 16 Q. But were these tax revenue -- yes, 17 you said? 18 A. Yes, I see the footnote. 19 Q. Why was that exclusion made? 20 A. Those were excluded from the 21 allocable revenues. I was directed by counsel 22 which revenues to focus on for this 23 presentation. 24 Q. Okay. Let's turn to the next page 25 of this exhibit, relating to the period</p>	<p style="text-align: right;">133</p> <p>1 A. Correct. 2 Q. Okay. Now, looking at BPPR 5191, 3 is that a Commonwealth collections account? 4 A. Yes, that is the Collecteria sweep 5 account. 6 Q. So that's the account that you 7 said you could run reports on to determine what 8 revenues are collected, right? 9 A. Correct. 10 Q. Now, throughout the entire period 11 reflected in these -- in this chart, from 12 January 2015 to mid-September 2015, is it true 13 that Fund 278 would have shown the amount of 14 excise taxes received and deposited into the 15 Commonwealth bank accounts? 16 MS. McKEEN: Object to the form. 17 THE WITNESS: Fund 278 would be 18 used to tag the cash receipts into Account 19 5191. 20 BY MR. NATBONY: 21 Q. And once funds are removed from 22 5191, is there an entry made into the Fund 278 23 records to indicate a change in some way of the 24 designation? 25 A. No.</p>

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<p style="text-align: right;">134</p> <p>1 Q. And when funds are transferred 2 from the 0006 account to HTA accounts, is there 3 some change in the Fund 278 designation? 4 MS. McKEEN: Object to the form. 5 THE WITNESS: Can we go -- can you 6 ask your previous question again, please? Not 7 the one you just asked, the one that I just 8 answered? 9 BY MR. NATBONY: 10 Q. "And when funds are removed from 11 Fund 5191, is there an entry made into the 12 Fund 278 records to indicate a change in some 13 way of the designation?" 14 And you responded: No. 15 A. So I -- I think that question is 16 confusing, and that -- I think that I would 17 prefer a different question to -- to answer. 18 Q. What's confusing about it? 19 A. You asked about the change in the 20 designation of Fund type, Fund number. 21 Q. Well, in other words, when the 22 transfer is made from BPPR 5191 to GDB 0006, is 23 there any entry or deduction made to Fund 278? 24 MS. McKEEN: Object to form. 25 THE WITNESS: No, the entry to</p>	<p style="text-align: right;">136</p> <p>1 BY MR. NATBONY: 2 Q. So throughout the entire period of 3 January of 2015 to mid-September of 2015, is it 4 fair to say that the Fund 278 designation 5 amount remains the same? 6 MS. McKEEN: Objection. 7 THE WITNESS: I'm not certain just 8 within the PRIFAS system in the time period the 9 Fund 278 remains the same, but it did -- it -- 10 revise that. I mean -- could you ask the 11 question again? I apologize. 12 BY MR. NATBONY: 13 Q. The question was: 14 So throughout the period of 15 January 2015 to mid-September of 2015, is it 16 fair to say that the Fund 278 designation 17 amount remains the same? 18 MS. McKEEN: Objection. 19 THE WITNESS: I don't understand 20 the question as the Fund designation amounts 21 remaining the same. That concept does not make 22 sense. 23 BY MR. NATBONY: 24 Q. So you can't answer my question. 25</p>
<p style="text-align: right;">135</p> <p>1 Fund 278 would be made on recognition of those 2 receipts -- or receipt of the cash into 5191. 3 BY MR. NATBONY: 4 Q. Right. But let's say there's a 5 recognition of a million dollars of funds 6 brought into 5191. 7 At any point along the process 8 reflected in your Flow of Fund chart from 9 January 2015 to mid-September 2015, would the 10 amount of funds designated as part of 278 11 change? 12 A. The amount that was designated as 13 Fund 278, when received into Account 5191, does 14 not change, but those funds that was 27 -- 15 Fund 278 are swept at the end of every day 16 together with other revenues in 5191 to account 17 006 in one batch transfer that does not 18 maintain the integrity of Fund number 19 information. 20 Q. So the Fund designation amount 21 doesn't change on that transfer, correct? 22 MS. McKEEN: Objection. 23 THE WITNESS: The Fund designation 24 has nothing to do with that transfer. 25</p>	<p style="text-align: right;">137</p> <p>1 MS. McKEEN: Objection. 2 BY MR. NATBONY: 3 Q. You cannot answer my question the 4 way it's phrased? 5 A. Not the way it's phrased. I'm 6 happy to answer a more specific question you 7 may have. 8 Q. So under this chart, the excise 9 taxes, after being received in BPPR 5191, are 10 then transferred to GDB 0006, correct? 11 A. Correct. 12 Q. Is 0006 the operational or 13 concentration account for the TSA? 14 A. During this time period, that 15 account is the TSA's main operating 16 disbursement account -- or main operating 17 account, rather. 18 Q. All right. During the period 19 reflected by this particular chart page, does 20 the revenue amount recorded in Fund 278 change 21 throughout the period? 22 MS. McKEEN: Objection. 23 THE WITNESS: There may be 24 revenues recorded daily. So throughout this 25 time period, the amount of revenue changes</p>

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<p style="text-align: right;">138</p> <p>1 daily. 2 BY MR. NATBONY: 3 Q. So it would change for additional 4 revenues received, correct? 5 A. Only in terms of the amount of 6 revenue recognized as received into 5191 during 7 that time period. 8 Q. Do you know what a Fund balance 9 is? 10 A. I am aware of the concept of a 11 Fund balance. 12 Q. What do you understand that to be? 13 A. It honestly depends. 14 Q. As to what? I'm sorry. 15 A. It depends. 16 Q. You don't have an understanding as 17 to what the term "Fund balance" means? 18 MS. McKEEN: Objection. It's not 19 what he said. 20 THE WITNESS: It depends what you 21 mean by "Fund balance." 22 BY MR. NATBONY: 23 Q. Well, if there are any revenues 24 that are expended, would that change the Fund 25 balance with respect to 278?</p>	<p style="text-align: right;">140</p> <p>1 (Monoline Exhibit 14 is 2 introduced for the record.) 3 BY MR. NATBONY: 4 Q. Now, while that's coming up, 5 Mr. Ahlberg, you say -- you use the word "we" a 6 lot; that's not something we would do or we 7 would consider. 8 Who is the "we" when you say it? 9 A. I was referring to Department of 10 Treasury and my work in liquidity management 11 for cash reporting with Department of Treasury. 12 Q. Okay. So now looking at what's 13 been brought up as Exhibit 14, are you familiar 14 with this document? 15 A. I am familiar with this document. 16 Q. And what is it? 17 A. I believe that this was prepared 18 by HTA -- HTA. 19 Q. All right. And you're here today 20 representing HTA, right? 21 A. Yes. 22 Q. Okay. So what -- what is this 23 document? 24 A. The document says that it is the 25 278 Fund Accreditation.</p>
<p style="text-align: right;">139</p> <p>1 MS. McKEEN: Objection. 2 THE WITNESS: That -- that's not 3 how I think about Funds in terms of balances. 4 BY MR. NATBONY: 5 Q. Well, do you have an understanding 6 as to what the term "Fund balance" means in the 7 context of Fund 278? 8 A. Again, I have a general 9 understanding of "Fund balance." It depends on 10 how you are using the term "Fund balance." 11 Q. I'm asking you whether you have an 12 understanding as to what the term "Fund 13 balance" means in the context of 278. If you 14 don't, you don't. 15 A. It's not a concept that we would 16 consider. 17 Q. I just want to be clear, and I 18 apologize if it's a repetitive question, but 19 under this chart, once the excise tax is moved 20 to GDB 0006, is there any change or adjustment 21 that is made to the Fund 278 record? 22 A. No. 23 MR. NATBONY: Let's pull up tab 24 49. Let's mark that as Exhibit 14. 25</p>	<p style="text-align: right;">141</p> <p>1 Q. What is a Fund accreditation? 2 A. I'm not certain what that exact 3 word means. 4 Q. Okay. Well, it's some report 5 relating to Fund 278 for fiscal year 2014 to 6 '15, right? 7 A. Correct. 8 Q. And the first two pages, pages 1 9 and 2 show Fund 278 revenues for fiscal year 10 2014 and '15, correct? 11 A. Taking a look at the document, 12 that's what it shows. 13 Q. Okay. And that would include gas, 14 diesel, license tolls, cigarette and toll 15 taxes, right? 16 A. That's what's shown on the 17 document. 18 Q. On the second page of the 19 document, around a third of the way down on the 20 left, it has an entry called Fund Withdrawals. 21 Do you see that? 22 A. Yes. 23 Q. Now, at what point would such 24 withdrawals be entered into the system? 25 A. It's not clear to me from this</p>

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<p style="text-align: right;">142</p> <p>1 document that this actually represents a</p> <p>2 withdrawal from a system.</p> <p>3 Q. Well, from what system is this</p> <p>4 document produced?</p> <p>5 A. This document was produced</p> <p>6 manually by the HTA team.</p> <p>7 Q. If you look at the bottom</p> <p>8 right-hand corner of page 2, it says:</p> <p>9 Prepared by Hector Melendez,</p> <p>10 Accountant, Treasury Office, correct? So it</p> <p>11 was prepared by the Treasury office, wasn't it?</p> <p>12 A. That's what it says.</p> <p>13 Q. Okay. Now, why do you think this</p> <p>14 is not reflective of Fund withdrawals? Well,</p> <p>15 strike that.</p> <p>16 What is your basis for your</p> <p>17 statement that you're not sure that this</p> <p>18 relates to Fund withdrawals?</p> <p>19 A. It's not clear from this document</p> <p>20 what the data source is here, nor am I certain</p> <p>21 of the author of this document's intent by</p> <p>22 using the phrase "Fund withdrawals" there.</p> <p>23 Q. Did anyone tell you what it means?</p> <p>24 A. No.</p> <p>25 Q. Did you have any discussions with</p>	<p style="text-align: right;">144</p> <p>1 independently prepared.</p> <p>2 Q. What's your basis for saying that?</p> <p>3 A. Having discussed with Treasury,</p> <p>4 this is the Fund withdrawals that was – was</p> <p>5 not something that was recognized as a – the</p> <p>6 data point pullable from the system.</p> <p>7 Q. All right. So you did have</p> <p>8 discussions with someone about this – Fund</p> <p>9 withdrawals, right?</p> <p>10 A. I don't know if we discussed</p> <p>11 specifically the Fund withdrawals that is</p> <p>12 documented right here in this document, which</p> <p>13 is what I said before.</p> <p>14 Q. Sitting here today, do you know</p> <p>15 from where the data came that reflected the</p> <p>16 Fund withdrawals noted on page 2 of Exhibit 14?</p> <p>17 A. Having reviewed hundreds of</p> <p>18 documents in preparation for this deposition,</p> <p>19 I'm unsure about the data source of this</p> <p>20 specific line item at the moment.</p> <p>21 Q. Okay. In looking at pages 1 to 2</p> <p>22 and 4 to 8, there's a heading at the top of</p> <p>23 each page, right?</p> <p>24 A. If you give me a minute to flip</p> <p>25 through here.</p>
<p style="text-align: right;">143</p> <p>1 anybody about what it means other than counsel?</p> <p>2 A. I did not discuss this specific</p> <p>3 line of this report.</p> <p>4 Q. Okay. And sitting here today, do</p> <p>5 you -- can you tell me when entries would have</p> <p>6 been made in this system that would have</p> <p>7 reflected the Fund withdrawals that show up in</p> <p>8 this report?</p> <p>9 MS. McKEEN: Objection. Which</p> <p>10 system?</p> <p>11 MR. NATBONY: Whatever system came</p> <p>12 out of this report. Whatever system is</p> <p>13 referred to now.</p> <p>14 THE WITNESS: It's not clear from</p> <p>15 this document that this is a downloadable</p> <p>16 number from a system.</p> <p>17 BY MR. NATBONY:</p> <p>18 Q. Okay. Do you know one way or the</p> <p>19 other?</p> <p>20 A. Do I know one way or the other</p> <p>21 what?</p> <p>22 Q. Do you know one way or the other</p> <p>23 whether this document comes from a system or</p> <p>24 whether it was independently prepared?</p> <p>25 A. I believe this document was</p>	<p style="text-align: right;">145</p> <p>1 Are you guys having an issue with</p> <p>2 the document loading?</p> <p>3 Q. No.</p> <p>4 A. Everyone's video is frozen, and my</p> <p>5 screen is not showing the document. I'm going</p> <p>6 to turn off and on video real quick to see if</p> <p>7 that works.</p> <p>8 Q. Thank you.</p> <p>9 MS. McKEEN: And we can still hear</p> <p>10 you, but your video is also frozen, so if we</p> <p>11 end up needing to have you disconnect and</p> <p>12 reconnect to your web browser, we can always</p> <p>13 break and do that.</p> <p>14 THE WITNESS: Okay. I think we</p> <p>15 might have to do that because everyone is still</p> <p>16 frozen here.</p> <p>17 MS. McKEEN: Bill, why don't we</p> <p>18 just take, like, a 10-minute break. Does that</p> <p>19 work for you?</p> <p>20 MR. NATBONY: Sure.</p> <p>21 THE WITNESS: Confirming before I</p> <p>22 restart here, we said that there was going to</p> <p>23 be a 10-minute break?</p> <p>24 MR. NATBONY: That's correct.</p> <p>25 THE WITNESS: Okay. Thank you.</p>

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<p style="text-align: right;">146</p> <p>1 MS. McKEEN: So do we need to go 2 off the record? 3 MR. NATBONY: Yes, we are going 4 off the record. 5 THE VIDEOGRAPHER: We are going 6 off the record at 2:07 p.m. 7 (Recess taken.) 8 THE VIDEOGRAPHER: We are back on 9 the record at 2:53 p.m. 10 BY MR. NATBONY: 11 Q. Okay. So let me go to a couple 12 cleanup questions, and then we'll go back to 13 the document that was on the screen, which was 14 Exhibit 14. 15 MR. NATBONY: Jaclyn, if you'd 16 download that for us. 17 BY MR. NATBONY: 18 Q. Mr. Ahlberg, we spoke before about 19 Fund balance, and I guess you were asking for a 20 more specific definition of what I was looking 21 for, so let me try it this way: 22 With respect to a Government Fund, 23 do you understand the term "Fund balance" to 24 mean the difference between (indiscernible)? 25 A. There's a lot of background noise</p>	<p style="text-align: right;">148</p> <p>1 A. Okay. Thank you. Okay. 2 Within the PRIFAS system, you 3 could run a report that would show, yeah, the 4 revenues associated with 278 over a discrete 5 time period of your choice. 6 Q. Other than the report you just 7 mentioned, is there any other report that would 8 be available to run relating to HTA excise 9 taxes under the PRIFAS system? 10 A. I'm not aware of any other reports 11 that can be run there. 12 Q. All right. Now, turning back to 13 Exhibit 14, which is now back on the system, 14 were you aware of any other similar reports 15 that the Commonwealth might have with respect 16 to Fund 278 other than this one? 17 MS. McKEEN: Objection. 18 THE WITNESS: Well, we -- we just 19 mentioned reports that are possible to -- to 20 look at the Collecteria account with Fund 278. 21 BY MR. NATBONY: 22 Q. Other than that, anything else 23 that you would be aware of the Commonwealth 24 might be able to produce with respect to 25 Fund 278?</p>
<p style="text-align: right;">147</p> <p>1 there. Can you finish your question? 2 MR. NATBONY: Okay. Everybody 3 please mute. 4 BY MR. NATBONY: 5 Q. With respect to the term "Fund," 6 do you have an understanding as to such meaning 7 the difference between assets and liabilities 8 in a Government Fund? 9 A. I understand that that could be 10 one definition for Fund balance. 11 Q. Now, we talked also previously 12 about reports that might be available under 13 PRIFA with respect to Fund 278. 14 What reports, if any, do you know 15 are available with respect to excise taxes with 16 respect to HTA that can be run on PRIFA? 17 A. I'm sorry. Your question is about 18 PRIFA or HTA? 19 Q. The question is: 20 What reports in PRIFA can be run 21 with respect to HTA excise taxes? 22 A. Oh, I'm -- okay. Just to clarify, 23 we're talking PRIFAS -- the PRIFAS system, not 24 PRIFAS HTA? 25 Q. PRIFAS system.</p>	<p style="text-align: right;">149</p> <p>1 A. No. 2 Q. Now, looking at Exhibit 14, I 3 think as we left off and got disconnected, I 4 was suggesting to you that on almost all of the 5 pages, there is a heading. And, for example, 6 Puerto Rico Highway and Transportation 7 Authority's, apostrophe S, Fund 278, do you see 8 those headings? 9 A. I do see these headings. 10 Q. And those headings are possessory, 11 correct? 12 A. In this document, that is how it 13 appears. 14 Q. So it would appear that at least 15 the drafter of this document believed that the 16 revenues here belonged to HTA, correct? 17 UNIDENTIFIED SPEAKER: Objection. 18 MS. McKEEN: Objection. 19 THE WITNESS: It's unclear to me 20 what the author of that heading's intent was 21 there. 22 BY MR. NATBONY: 23 Q. But you do agree that all the 24 headings are in the possessive, correct? 25 A. The headings on page 1 and 2 of</p>

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<p style="text-align: right;">150</p> <p>1 this exhibit are possessive.</p> <p>2 Q. Henceforth, to 8 as well, correct?</p> <p>3 A. The possessive is used on pages 4</p> <p>4 through 8.</p> <p>5 Q. Now, pages 9 to 14 list the</p> <p>6 revenues by voucher number, correct?</p> <p>7 A. The document is showing a list of</p> <p>8 voucher numbers.</p> <p>9 Q. All right. And would these</p> <p>10 voucher numbers relate to revenues received or</p> <p>11 withdrawals from Fund 278?</p> <p>12 A. The header of this document says</p> <p>13 that -- it says gasoline, diesel, petroleum,</p> <p>14 tolls (indiscernible) account withdrawals.</p> <p>15 Q. So they would be with -- the</p> <p>16 vouchers reflect withdrawals, correct?</p> <p>17 A. That's what the document says.</p> <p>18 Q. And is it your understanding that</p> <p>19 these are withdrawals that would be done, for</p> <p>20 example, through Voucher SC 735, that we spoke</p> <p>21 about earlier?</p> <p>22 A. The type of voucher, again, is not</p> <p>23 something that I usually consider.</p> <p>24 Q. So you're just not familiar with</p> <p>25 them?</p>	<p style="text-align: right;">152</p> <p>1 Q. Not clear to you that this</p> <p>2 document relates to Fund 278?</p> <p>3 MS. McKEEN: Objection.</p> <p>4 BY MR. NATBONY:</p> <p>5 Q. Is that your testimony?</p> <p>6 A. There are names of revenue</p> <p>7 concepts on this document that are associated</p> <p>8 with Fund 278.</p> <p>9 Q. And, in fact, the first page of</p> <p>10 the document is entitled Puerto Rico Highway</p> <p>11 and Transportation Authority's Fund 278; isn't</p> <p>12 that correct?</p> <p>13 A. That is the title of the first</p> <p>14 page of this document.</p> <p>15 Q. And this document is a 278 Fund</p> <p>16 Accreditation, right?</p> <p>17 A. That's what the header says.</p> <p>18 MS. McKEEN: Objection.</p> <p>19 BY MR. NATBONY:</p> <p>20 Q. Now, let's go back to what was</p> <p>21 Exhibit 13. Let's pull that document up on the</p> <p>22 screen. Let's go to the second page.</p> <p>23 So, again, this was the chart we</p> <p>24 were looking at before for the period</p> <p>25 January 2015 to mid-September 2015, and I think</p>
<p style="text-align: right;">151</p> <p>1 A. Come again?</p> <p>2 Q. You're not familiar whether these</p> <p>3 vouchers would be the types of vouchers such as</p> <p>4 SC 735?</p> <p>5 A. I'm not certain of the type of</p> <p>6 vouchers that these may or may not be. It's</p> <p>7 unclear from the document.</p> <p>8 Q. I'm looking at the -- we need to</p> <p>9 mark HTA-STA 207 at the bottom. SC. I'll try</p> <p>10 to move it for you right there.</p> <p>11 You can see that there's a summary</p> <p>12 at the bottom of that titled Account</p> <p>13 Withdrawals, right?</p> <p>14 A. I see that on the document.</p> <p>15 Q. All right. Do you know what</p> <p>16 account this document is referring to?</p> <p>17 A. It's not clear to me from this</p> <p>18 document what account that is referring to.</p> <p>19 Q. This is a document -- the entire</p> <p>20 document relates to Fund 278, right?</p> <p>21 UNIDENTIFIED SPEAKER: Objection.</p> <p>22 BY MR. NATBONY:</p> <p>23 Q. You can answer.</p> <p>24 A. It's not clear to me from the</p> <p>25 document.</p>	<p style="text-align: right;">153</p> <p>1 we left off at the transfer to GDB 0006,</p> <p>2 correct?</p> <p>3 A. Yes, we were discussing this slide</p> <p>4 before.</p> <p>5 Q. So at the time of the transfer to</p> <p>6 GDB 0006, Treasury would still know the amount</p> <p>7 of excise taxes it has because Fund 278 would</p> <p>8 show that, correct?</p> <p>9 A. Fund 278 would show the amounts</p> <p>10 earned.</p> <p>11 Q. Well, Fund 278 would show the</p> <p>12 amount that was collected into the Collecteria,</p> <p>13 correct?</p> <p>14 A. Correct.</p> <p>15 Q. So at the time, once it is</p> <p>16 transferred into GDB 0006, Treasury would still</p> <p>17 know what was in Fund 278. That wouldn't</p> <p>18 change, right?</p> <p>19 A. Again, that's not how I think</p> <p>20 about it. I don't think about Funds being</p> <p>21 within a Fund number.</p> <p>22 Q. So at the time these funds were</p> <p>23 transferred to GDB 0006, the Treasury would</p> <p>24 still know what has been designated as part of</p> <p>25 Fund 278, correct?</p>

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<p style="text-align: right;">154</p> <p>1 A. They would know the amount that 2 was earned and collected into 5191 tagged with 3 Fund Number 278. 4 Q. And they would also know, then, 5 what amount in 0006 had been transferred 6 (indiscernible) excise taxes, correct? 7 A. Apologies. There was some dings 8 and noises there when you asked that question. 9 Q. And they would also know, then, 10 the amount of excise taxes that was transferred 11 from 5191 to 0006 because it would be reflected 12 in Fund 278, correct? 13 MS. McKEEN: Same objection. 14 THE WITNESS: I don't think about 15 Funds being reflected within a Fund number. 16 BY MR. NATBONY: 17 Q. Well, how would you know how much 18 to transfer from BPPR 5191 to GDB 0006 for 19 excise taxes? 20 A. That determination doesn't even 21 need to be made because the entirety of that 22 account balance is transferred over to 0006 at 23 the end of every day. 24 Q. And you would know what was in 25 that entire Fund balance because you have a</p>	<p style="text-align: right;">156</p> <p>1 that correct? 2 A. I believe vouchers will have a 3 designation on them. 4 Q. And therefore, you can use the 5 Fund number on vouchers to determine what the 6 source of the revenue was, correct? 7 A. That is correct. 8 Q. And that would be the same for the 9 transfer from GDB 4276 to Oriental 9874? 10 A. Yes. 11 Q. Now, during this period of time 12 reflected by page 2 of Exhibit 14, were there 13 any excise taxes that were being held in the 14 Commonwealth's General Fund as opposed to 15 Fund 278? 16 MS. McKEEN: Objection. 17 UNIDENTIFIED SPEAKER: Objection. 18 THE WITNESS: I don't think about 19 funds -- holding funds. 20 BY MR. NATBONY: 21 Q. Okay. Well, the General Fund has 22 a separate Fund number, correct? Strike that. 23 A. There is -- 24 Q. The General Fund has a separate 25 Fund number than 278, correct?</p>
<p style="text-align: right;">155</p> <p>1 record of it, right? 2 MS. McKEEN: Objection. 3 THE WITNESS: You would know how 4 many -- how much revenue was earned under 5 Fund 278 in -- as it was received into 5191. 6 BY MR. NATBONY: 7 Q. And you would know how much excise 8 tax revenue was therefore sent to GDB 0006, 9 right? 10 A. You can know how much of the 11 revenues were earned and received into 5191 by 12 identifying the Fund number. 13 Q. Now, the next transfer of cash on 14 this charge is from the operational account 15 0006 to GDB 4276, right? 16 A. Correct. 17 Q. How did you determine that there 18 was a transfer of excise taxes from GDB 0006 to 19 4276? 20 A. We determined that the source of 21 funds of that transfer was Fund 278 revenues by 22 looking at the voucher. 23 Q. So at the time of the transfer 24 from 0006 to 4276, there was a voucher that 25 reflected that it was related to Fund 278; is</p>	<p style="text-align: right;">157</p> <p>1 A. There are separate Fund numbers 2 that indicate General Funds. 3 Q. And during the period of 4 January 2015 to mid-September of 2015, were any 5 of the HTA excise taxes designated under a Fund 6 number other than 278? 7 A. There are no excise taxes that 8 would have been reported other than in Fund 278 9 and Collecteria Account 5191. 10 Q. Okay. Would that be true for all 11 periods, by the way? 12 A. Would what be true for all 13 periods? 14 Q. The same, that it would -- that 15 HTA excise taxes would only be recorded in 16 Fund 278 rather than in other Funds. 17 MS. McKEEN: Objection. 18 THE WITNESS: During the -- I 19 mean, from January '15 to present, yes. 20 BY MR. NATBONY: 21 Q. Thank you. 22 Okay. Let's turn the page, go to 23 the next period, which is mid-September 2015 to 24 November 2015. 25 And just so I'm clear with respect</p>

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<p style="text-align: right;">158</p> <p>1 to all of your flow of funds charts, the same 2 color scheme for the boxes apply, correct? 3 A. I can't see the document anymore, 4 guys. 5 Q. Neither can I. 6 A. I think Liz may have popped out. 7 Oh, no, there's Liz. 8 (Simultaneous speaking.) 9 BY MR. NATBONY: 10 Q. And so let me ask the general 11 question first. 12 With respect to all of these flow 13 of funds chart documents, the color scheme that 14 we previously talked about, the same box color 15 scheme applies, right? 16 A. In terms of gray boxes, meaning 17 that the Commonwealth's name will be on the 18 bank statement, and the blue box meaning that 19 HTA's name will be on the bank statement. 20 Q. Correct. That's correct, yes? 21 A. Yes. 22 Q. Now, compared to the prior page, 23 GDB 4276 has now switched to GDB 3466. Do you 24 see that? 25 MS. McKEEN: Object to the form.</p>	<p style="text-align: right;">160</p> <p>1 2015 to November 2015? 2 A. From January '15 to 3 September 2015, funds would be transferred from 4 the TSA operational account 006 to HTA account 5 at GDB 4276 and then to the Oriental account at 6 HTA, which is our main disbursement account, 7 main operational disbursement account, as 8 compared to in September 2015 to November 2015 9 the funds no longer flow to the main 10 operational disbursement account as they 11 previously did before going to multiple zoning 12 accounts. 13 Q. Who made the decision to change 14 that flow of funds? 15 MS. McKEEN: I'm going to object 16 to that. 17 Go ahead. You can answer if you 18 know, but it's outside the scope. 19 THE WITNESS: I don't know who 20 made that decision. 21 BY MR. NATBONY: 22 Q. And to make my record, why was the 23 flow of funds changed from the period 24 January 2015 to mid-September 2015 to the next 25 period of mid-September 2015 to November 2015?</p>
<p style="text-align: right;">159</p> <p>1 THE WITNESS: I think it's a 2 mischaracterization to say that they switched. 3 BY MR. NATBONY: 4 Q. Okay. Well, there's no longer a 5 transfer into 4276. Now there's a transfer 6 into 3466, correct? 7 A. During this time period, that's 8 correct. 9 Q. Why did that flow change? 10 MS. McKEEN: Objection. My 11 objection is the same issue as before. This is 12 outside the scope of why -- why the flow of 13 funds changed. 14 MR. NATBONY: The decision on why 15 the flow of funds changed is not outside the 16 scope. We need to understand of flow of funds 17 and why they -- they were flowing that way. 18 MS. McKEEN: I think that's 19 outside the scope why the Commonwealth took 20 certain action. He can testify as to how it 21 was different during the time period but not 22 what the reasoning was. 23 BY MR. NATBONY: 24 Q. How was the flow different between 25 the first period and this period mid-September</p>	<p style="text-align: right;">161</p> <p>1 MS. McKEEN: And I'll make the 2 same objection, which is the Court's order 3 makes clear that the bases for decisions like 4 that are not the proper subject of inquiry in 5 this deposition. 6 MR. NATBONY: Are you directing 7 him not to answer? 8 MS. McKEEN: I am. 9 BY MR. NATBONY: 10 Q. Have you gone back and looked at 11 the -- the Fund opening statements for GDB 3466 12 in preparation for this deposition? 13 A. I've reviewed hundreds of 14 documents and various account opening and 15 closing statements. I can't recall 16 specifically if this account was one of those. 17 Q. Are you aware of Account 3466 18 being an account relating to antiterrorist 19 payments? 20 A. I'm not aware of this account 21 being affiliated with antiterrorist payments or 22 not. 23 Q. Do you have any understanding as 24 to why an account that was labeled with respect 25 to antiterrorist payments would be receiving</p>

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<p style="text-align: right;">162</p> <p>1 these funds?</p> <p>2 A. Where do you see that this account</p> <p>3 was affiliated in that way?</p> <p>4 MR. NATBONY: Let's pull up tab</p> <p>5 36, and we'll mark this as Exhibit 15.</p> <p>6 (Monoline Exhibit 15 is</p> <p>7 introduced for the record.)</p> <p>8 BY MR. NATBONY:</p> <p>9 Q. And just for the record, I'll let</p> <p>10 you know that these are account opening</p> <p>11 documents that were produced to us in the</p> <p>12 course of this discovery, and there is also an</p> <p>13 English translation certified directly</p> <p>14 following the actual documents.</p> <p>15 Jaclyn, tab 36 we are trying to</p> <p>16 download.</p> <p>17 I just heard from her that it says</p> <p>18 "processing exhibit." If for some reason you</p> <p>19 can't do it, let's try 33.</p> <p>20 Just received a note from Jaclyn</p> <p>21 that it's still processing.</p> <p>22 BY MR. NATBONY:</p> <p>23 Q. While that's processing, let me</p> <p>24 ask you this question:</p> <p>25 You previously testified with</p>	<p style="text-align: right;">164</p> <p>1 also review voucher information to understand</p> <p>2 those transfers.</p> <p>3 Q. And because the vouchers for the</p> <p>4 transfers would make a reference to Fund 278,</p> <p>5 that's how you would determine that there were</p> <p>6 transfers of excise revenues, correct?</p> <p>7 MS. McKEEN: Objection.</p> <p>8 THE WITNESS: Yeah. The presence</p> <p>9 or not -- no presence of Fund 278, usually</p> <p>10 there's other information on the voucher as</p> <p>11 well that you would use to know that they're</p> <p>12 excise taxes.</p> <p>13 BY MR. NATBONY:</p> <p>14 Q. But, generally, the vouchers would</p> <p>15 mention Fund 278, as you previously testified,</p> <p>16 correct?</p> <p>17 A. Vouchers may have Fund 278 listed</p> <p>18 on them.</p> <p>19 Q. And if they do list Fund 278, that</p> <p>20 would tell you that they were excise tax</p> <p>21 revenues, correct?</p> <p>22 MS. McKEEN: Objection.</p> <p>23</p> <p>24</p> <p>25</p>
<p style="text-align: right;">163</p> <p>1 respect to the prior period that you were able</p> <p>2 to determine that excise taxes were transferred</p> <p>3 from account to account because you were able</p> <p>4 to look at vouchers that mentioned Fund 278.</p> <p>5 Would that be for this period as</p> <p>6 well?</p> <p>7 MS. McKEEN: You cut out there,</p> <p>8 Bill.</p> <p>9 THE WITNESS: Yeah.</p> <p>10 MS. McKEEN: Can you repeat your</p> <p>11 question? I don't think the witness heard you.</p> <p>12 I think the "yeah" on the record agreed with me</p> <p>13 that your voice just cut out, not an answer to</p> <p>14 your question.</p> <p>15 MR. NATBONY: That's correct.</p> <p>16 Thank you, Liz.</p> <p>17 Okay. I will ask it.</p> <p>18 BY MR. NATBONY:</p> <p>19 Q. You previously testified with</p> <p>20 respect to the prior period that you were able</p> <p>21 to determine that excise taxes were transferred</p> <p>22 from account to account because you were able</p> <p>23 to look at vouchers that listed Fund 278.</p> <p>24 Would that be the same for this period as well?</p> <p>25 A. It would be true that we would</p>	<p style="text-align: right;">165</p> <p>1 THE WITNESS: That would tell me</p> <p>2 that the source of funds was the revenue earned</p> <p>3 into the Collecteria Account 5191.</p> <p>4 BY MR. NATBONY:</p> <p>5 Q. Fund 278 specifically was related</p> <p>6 to excise tax revenues, correct?</p> <p>7 A. Correct.</p> <p>8 Q. If the voucher indicates that the</p> <p>9 source is Fund 278, that would be that the --</p> <p>10 strike that.</p> <p>11 If the voucher indicated Fund 278,</p> <p>12 then the source of the transferred revenues</p> <p>13 would be excise tax revenues from HTA, correct?</p> <p>14 A. The source would be the revenue</p> <p>15 recorded as earned in Account 5191 under</p> <p>16 Fund 278.</p> <p>17 Q. Which would be HTA's excise taxes,</p> <p>18 correct?</p> <p>19 A. That's a correct characterization</p> <p>20 of Fund 278 revenues.</p> <p>21 MR. NATBONY: Jaclyn, are we still</p> <p>22 having exhibit problems here for 33 of 36?</p> <p>23 She tells me yes. She's going to</p> <p>24 try to switch to 33 now.</p> <p>25</p>

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<p style="text-align: right;">166</p> <p>1 BY MR. NATBONY:</p> <p>2 Q. Okay. Looking now what's marked</p> <p>3 (indiscernible) tab 33 as Exhibit 15, we're</p> <p>4 going (indiscernible) tab 33 (indiscernible)</p> <p>5 Exhibit 15.</p> <p>6 If I direct your attention to this</p> <p>7 document, Mr. Ahlberg, you'll see that it</p> <p>8 refers to the 3466 account number on top. Do</p> <p>9 you see that?</p> <p>10 A. I do see that account number</p> <p>11 listed here.</p> <p>12 Q. And the account name is Peregos</p> <p>13 Unidad (indiscernible) Terrorista.</p> <p>14 Do you see that?</p> <p>15 A. I do see that on the document.</p> <p>16 Q. So I'll ask my question again.</p> <p>17 Do you have an understanding as to</p> <p>18 why this account was used to receive revenues</p> <p>19 in the flow of funds for the period</p> <p>20 mid-September 2015 through September 2015?</p> <p>21 UNIDENTIFIED SPEAKER: Objection.</p> <p>22 BY MR. NATBONY:</p> <p>23 Q. You can answer.</p> <p>24 MS. McKEEN: Yeah, I think this is</p> <p>25 the same objection as before, Bill. You're</p>	<p style="text-align: right;">168</p> <p>1 MS. McKEEN: I want to make clear</p> <p>2 that we are willing to go to Juge Dein on this</p> <p>3 issue now. If you'd like to resolve this now,</p> <p>4 we're happy to do that.</p> <p>5 MR. NATBONY: I understand, and</p> <p>6 I'll reserve my right to do so.</p> <p>7 BY MR. NATBONY:</p> <p>8 Q. Let's go to the next page of this</p> <p>9 chart, which was tab 49, which is Exhibit 14.</p> <p>10 I'm sorry, tab 42, Exhibit 13.</p> <p>11 Let's pull up Exhibit 13. We'll go to the next</p> <p>12 page.</p> <p>13 The next page of your flow of</p> <p>14 funds -- Fund -- flow of funds charts goes from</p> <p>15 November 2015 to March 2016, correct?</p> <p>16 A. Correct.</p> <p>17 Q. And what is the difference between</p> <p>18 the flow of funds here and the flow of funds</p> <p>19 for the immediately prior period?</p> <p>20 MS. McKEEN: Objection.</p> <p>21 THE WITNESS: The main difference</p> <p>22 in slide 4 from slide 3 is that funds no longer</p> <p>23 pass through an HTA account.</p> <p>24 BY MR. NATBONY:</p> <p>25 Q. And do you know who directed the</p>
<p style="text-align: right;">167</p> <p>1 asking why a particular action was taken. I'm</p> <p>2 not going to allow the witness to testify about</p> <p>3 it.</p> <p>4 MR. NATBONY: Are you directing</p> <p>5 him not to answer?</p> <p>6 MS. McKEEN: To the extent you're</p> <p>7 asking him why certain actions were taken by</p> <p>8 the Commonwealth as opposed to what those</p> <p>9 actions were, then yes, I think the Court order</p> <p>10 makes clear that that is not the proper subject</p> <p>11 of deposition testimony there. I think the</p> <p>12 order was very clear.</p> <p>13 MR. NATBONY: My question stands</p> <p>14 as it was. Are you directing him not to</p> <p>15 answer?</p> <p>16 MS. McKEEN: Yes, Bill. If you</p> <p>17 would like, we can take it up with Judge Dein.</p> <p>18 I'm happy to --</p> <p>19 MR. NATBONY: Did you have -- I</p> <p>20 want to reserve my right to do that, but I want</p> <p>21 to get through my question.</p> <p>22 MS. McKEEN: If you could not cut</p> <p>23 me off while I'm talking, that would be great.</p> <p>24 I have a record to make too, Bill.</p> <p>25 MR. NATBONY: Are you finished?</p>	<p style="text-align: right;">169</p> <p>1 change in this flow of funds?</p> <p>2 A. I do not know who directed the</p> <p>3 change in this flow of funds.</p> <p>4 Q. And do you know why the flow of</p> <p>5 funds changed for this period?</p> <p>6 MS. McKEEN: Same objections,</p> <p>7 Bill.</p> <p>8 MR. NATBONY: Are you directing</p> <p>9 him not to answer?</p> <p>10 MS. McKEEN: I am. I'm happy for</p> <p>11 him to answer questions that the Court has said</p> <p>12 are within the scope --</p> <p>13 MR. NATBONY: You made your --</p> <p>14 sorry, go ahead.</p> <p>15 MS. McKEEN: Bill, I'm not</p> <p>16 finished talking.</p> <p>17 MR. NATBONY: I said go ahead.</p> <p>18 MS. McKEEN: To the extent you</p> <p>19 keep asking the witness questions that are</p> <p>20 expressly outside the scope that the Court has</p> <p>21 ordered are outside the scope, it's a waste of</p> <p>22 the witness's time, and we are going to take</p> <p>23 that into account as we consider how much time</p> <p>24 we're willing to let the witness continue to</p> <p>25 answer questions, so please keep that in mind.</p>

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<p style="text-align: right;">170</p> <p>1 MR. NATBONY: Okay. Well, the 2 major argument -- especially, we may have to 3 (indiscernible). 4 BY MR. NATBONY: 5 Q. Let's take a look at the next 6 page, April 2016 to June 2016. 7 Can you tell me what the main 8 features are between this flow and the flow 9 from the immediately prior (indiscernible)? 10 THE REPORTER: Bill, could you ask 11 the question again? It was actually a little 12 garbled. 13 BY MR. NATBONY: 14 Q. Can you tell me what the 15 difference is between this flow and the flow 16 from the immediately prior period? 17 A. The main difference is that the 18 flow of funds from the April 2016 to June 2016 19 period ends at BPPR Account 9857. 20 Q. Without telling me why, do you 21 know why a change was made for the flow of 22 funds? 23 MS. McKEEN: I'm sorry. Can you 24 repeat the question? 25</p>	<p style="text-align: right;">172</p> <p>1 Are you thinking? I'm not sure I 2 heard an answer. 3 A. I was thinking. Sorry. 4 I don't think there are 5 vouchers -- 6 MS. McKEEN: Objection. 7 THE WITNESS: -- I think that 8 represent these transfers that would have a 9 Fund 278 noted on it. 10 BY MR. NATBONY: 11 Q. Why not? 12 A. Hold on. That -- could we rewind? 13 What was your specific question again? 14 Q. I'll try and summarize. I asked 15 you what you looked at to determine that there 16 were in fact transfers of excise taxes between 17 these accounts for the period April 2016 to 18 June 2016, and I believe you testified you 19 looked at bank statements and vouchers, amongst 20 other things. 21 I then asked you: 22 And would that include vouchers 23 that would reflect the entry related to 24 Fund 278? 25 A. So, I can't recall the specific</p>
<p style="text-align: right;">171</p> <p>1 BY MR. NATBONY: 2 Q. Without telling me why, do you 3 have knowledge as to why the flow of funds 4 changed for this period as compared to the 5 prior period? 6 MS. McKEEN: I'll allow that. 7 Sounds like a yes-or-no question to me. 8 MR. NATBONY: Just trying to see 9 if we have an issue. 10 THE WITNESS: Yes. 11 BY MR. NATBONY: 12 Q. Okay. And for the prior periods 13 that we discussed, do you also have knowledge 14 as to why the flow of funds changed? And 15 again, don't tell me why. 16 A. General knowledge, yes. 17 Q. And, again, with respect to all of 18 these transfers from account to account, what 19 did you look at to determine that there were 20 actual transfers of HTA excise taxes? 21 A. We would look at bank statements, 22 transfer details or vouchers. 23 Q. And when you say "vouchers," you 24 would include vouchers that would reflect 25 Fund 278 designations, correct?</p>	<p style="text-align: right;">173</p> <p>1 vouchers reviewed for these transactions here. 2 Q. Thank you. 3 Do you have reason to believe that 4 there would not be vouchers with a notation of 5 Fund 278 during this period of time of 6 April 2016 to June 2016? 7 A. I can't speculate one way or the 8 other. 9 MR. NATBONY: Let's pull up tab 4 10 and mark it as Exhibit 16. 11 (Monoline Exhibit 16 is 12 introduced for the record.) 13 BY MR. NATBONY: 14 Q. While that is coming up, let me 15 try and ask the following questions: 16 During the period of April 2016 to 17 June 2016, when transfers were being made 18 between BPPR accounts, when those transfers of 19 excise taxes were made, were there any 20 accounting changes done to Fund 278? 21 MS. McKEEN: Objection. 22 THE WITNESS: I'm not aware of any 23 accounting adjustments that were made to 24 Fund -- to Account Fund No. 278 during that 25 time.</p>

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<p style="text-align: right;">174</p> <p>1 MR. NATBONY: Are we having a 2 problem again? 3 THE WITNESS: We're waiting for an 4 exhibit? 5 MR. NATBONY: Yeah, Exhibit 4, 6 tab 4, which will be Exhibit 6. 7 I think we're going to have to try 8 and fix this problem because I have a couple 9 more exhibits. 10 Let me try a few more questions 11 until it comes up. 12 BY MR. NATBONY: 13 Q. During the period of April 2016 to 14 June 2016, when there were transfers between 15 various BPPR Commonwealth accounts, is it 16 correct that the source of monies, at least in 17 part, for the transfers was from excise taxes 18 of HTA? 19 A. Yes. 20 Q. And you determined that based on 21 your review of vouchers and bank statements, 22 correct? 23 A. Correct. 24 MR. NATBONY: This is still not 25 working here. Do we need to go off the record</p>	<p style="text-align: right;">176</p> <p>1 MR. NATBONY: All right. 2 Let's take 5 and hopefully Jaclyn 3 can see what's going on with these exhibits. 4 Let's go off the record. 5 THE REPORTER: I'm sorry, Tony. 6 Can you say that again? I didn't hear you 7 going off. 8 THE VIDEOGRAPHER: We went off the 9 record at 3:44 p.m. 10 (Recess taken.) 11 THE VIDEOGRAPHER: We are back on 12 the record at 3:53 p.m. 13 MR. NATBONY: Awesome. 14 BY MR. NATBONY: 15 Q. Thank you. 16 Before we go to Exhibit 18, 17 Mr. Ahlberg, have you been involved at all in 18 creating the budgets? 19 A. There's a lot of background noise. 20 Can we get everybody to go to mute again? 21 Q. My question was: 22 Have you been involved at all in 23 assisting HTA and creating its annual budget? 24 A. I have not. 25 Q. Have you been involved at all in</p>
<p style="text-align: right;">175</p> <p>1 and try and get it fixed? I don't want to 2 waste time here, but I do have more exhibits. 3 MS. McKEEN: Yeah, if you need to 4 go off the record, we can call and do that. 5 Obviously, if you need an exhibit, you need an 6 exhibit. 7 MR. NATBONY: Okay. Let's take 8 5 minutes. 9 Jaclyn, try and -- wait. I think 10 it's the system processing the image. Don't 11 know a way to speed it up. 12 MS. McKEEN: All right. 13 MR. NATBONY: Let's try to wait 14 for it for a minute. Not that light of a 15 document. Apparently the realtime is not 16 working either, I've just been told. 17 THE REPORTER: Can you-all see it 18 on the screen? Because I can see it on my 19 connection to the deposition. 20 MR. NATBONY: Mr. Berezin says he 21 cannot see realtime. 22 THE REPORTER: Okay. Then if 23 you-all don't mind taking a break, I'm just 24 going to back out of everything and go back in, 25 but I can see it on my screen.</p>	<p style="text-align: right;">177</p> <p>1 creating HTA's financial statements? 2 A. No. 3 Q. Have you been involved in creating 4 the Commonwealth's financial statements? 5 A. No. 6 Q. Okay. Taking a look at again -- 7 at Monoline Exhibit 16, I'm just going to ask 8 you to refer to the 26th page. There's a chart 9 there I'd like you to take a look at. Can you 10 see the chart? 11 A. I can see the chart. 12 Q. Is this something that you 13 prepared? 14 A. No. 15 Q. Have you seen this chart before? 16 (Simultaneous speaking.) 17 MS. McKEEN: Yeah. Bill, before 18 you go further, I just want to object on the 19 grounds that the restriction analysis is 20 outside the scope of the topics to which this 21 witness has been designated to testify on 22 behalf of the entities. 23 Obviously, if you want to ask him 24 about whether he has personal knowledge, I'll 25 allow that, but this is outside the scope of</p>

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<p style="text-align: right;">178</p> <p>1 the topics for this witness.</p> <p>2 MR. NATBONY: My questions, Liz,</p> <p>3 are going to be related to the flow of funds in</p> <p>4 this chart and not the cash restriction</p> <p>5 analysis in this chart.</p> <p>6 BY MR. NATBONY:</p> <p>7 Q. So we talked about the TSA early</p> <p>8 on. And you would agree with the statement the</p> <p>9 TSA is actually a series of multiple tabs,</p> <p>10 correct?</p> <p>11 A. Correct.</p> <p>12 Q. The TSA includes various accounts</p> <p>13 that are called TSA sweep accounts, correct?</p> <p>14 A. There are sweep accounts that</p> <p>15 sweep into the TSA.</p> <p>16 Q. Okay. And at least according to</p> <p>17 this chart, they seem to be referred to as TSA</p> <p>18 sweep accounts.</p> <p>19 Do you see that on the left side?</p> <p>20 A. I do see that.</p> <p>21 Q. All right. And the BPPR Account</p> <p>22 5191, that is one of the TSA sweep accounts,</p> <p>23 right?</p> <p>24 A. That is the Collecteria account</p> <p>25 number.</p>	<p style="text-align: right;">180</p> <p>1 Q. It's the sweep account all the way</p> <p>2 to the right, Hacienda Incremento Petroleum.</p> <p>3 A. I see that box, yes.</p> <p>4 Q. Was that account used with respect</p> <p>5 to the flow of funds for the HTA excise taxes?</p> <p>6 MS. McKEEN: Object to form.</p> <p>7 THE WITNESS: We can flip back to</p> <p>8 the HTA flow of funds presentation and review</p> <p>9 it for this account number to be certain.</p> <p>10 BY MR. NATBONY:</p> <p>11 Q. Okay. Well, you'll remember,</p> <p>12 then, that it's Account 3488, right?</p> <p>13 A. 3488.</p> <p>14 Q. Let's go back to tab 42, which is</p> <p>15 Exhibit 13. So I'll ask my question again,</p> <p>16 which is:</p> <p>17 Was BPPR Account 3488 used with</p> <p>18 respect to the flow of funds for HTA excise</p> <p>19 tax?</p> <p>20 A. No. That was the time period of</p> <p>21 January 2015 to present.</p> <p>22 Q. All right. What was the purpose</p> <p>23 of BPPR Account 3488 then?</p> <p>24 MS. McKEEN: I'll object that it's</p> <p>25 outside the scope, but you can answer if you</p>
<p style="text-align: right;">179</p> <p>1 Q. All right. And that -- and that</p> <p>2 was one of the accounts that sweep monies --</p> <p>3 sweeps money into TSA's operational accounts,</p> <p>4 for example, Account 9458, correct?</p> <p>5 A. Correct.</p> <p>6 Q. What does the sweep account do?</p> <p>7 MS. McKEEN: Object to the form.</p> <p>8 THE WITNESS: The balance in the</p> <p>9 sweep account is transferred to the TSA</p> <p>10 operational account at the end of every</p> <p>11 business day.</p> <p>12 BY MR. NATBONY:</p> <p>13 Q. And would the sweep accounts</p> <p>14 therefore include funds that were designated as</p> <p>15 Fund 278 funds?</p> <p>16 A. The sweep account would -- would</p> <p>17 include funds that were received and recorded</p> <p>18 under the 278 identifier.</p> <p>19 Q. Now, there's also a sweep account</p> <p>20 noted that is BPPR 3488, and it says it's an</p> <p>21 account for Special Revenue Funds to account</p> <p>22 for excise tax on petroleum.</p> <p>23 Do you see that?</p> <p>24 A. I'm zooming in and trying to find</p> <p>25 it. One second.</p>	<p style="text-align: right;">181</p> <p>1 know.</p> <p>2 THE WITNESS: I'm not certain of</p> <p>3 the purpose of that exact account.</p> <p>4 BY MR. NATBONY:</p> <p>5 Q. Let's take a look at the last page</p> <p>6 of Exhibit 13. This is the flow of funds for</p> <p>7 the period July 2016 to present. For the</p> <p>8 BPPR 5191, that's a TSA sweep account, right?</p> <p>9 A. Correct.</p> <p>10 Q. And it's your testimony that on a</p> <p>11 daily basis funds are swept from 59 -- 5191</p> <p>12 into BPPR 9478, which is the Commonwealth's</p> <p>13 operational account; is that true?</p> <p>14 MS. McKEEN: Bill, just for the</p> <p>15 record, you're asking questions about the</p> <p>16 July 2016 file; is that right?</p> <p>17 MR. NATBONY: Yes.</p> <p>18 MS. McKEEN: Okay. Thank you.</p> <p>19 BY MR. NATBONY:</p> <p>20 Q. Is that correct, Mr. Ahlberg?</p> <p>21 A. Would you repeat the question? I</p> <p>22 thought we were on a different slide.</p> <p>23 Q. Sure. We are on the July 2016 to</p> <p>24 present slide. My question was -- first, I'll</p> <p>25 go back and do a different slide.</p>

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<p style="text-align: right;">182</p> <p>1 So the BPPR 5191 is a TSA sweep 2 account, right?</p> <p>3 A. Correct, that is the Collecteria 4 account.</p> <p>5 Q. And the -- and is it your 6 testimony that on a daily basis revenues are 7 swept from BPPR 5191 into BPPR 9458, which is 8 the TSA operational account?</p> <p>9 A. Yes, understanding that the TSA 10 operational account is a different account 11 number during a different time period.</p> <p>12 Q. Okay. How did you determine that, 13 in fact, HTA excise taxes were so transferred?</p> <p>14 A. Understanding that the Fund 278 15 would be used to record an excise tax as they 16 were received into Account 5191, and thus 17 understanding that the entirety of the balance 18 of 5191 is transferred to 9458 at the end of 19 every day. Therefore, those amounts are 20 included, and we look at bank statements to 21 validate that -- the entirety of that transfer.</p> <p>22 Q. But at the time of the transfer 23 from 5191 to 9458, the Commonwealth would have 24 records as to what was recorded into 5191 as 25 HTA excise taxes, correct?</p>	<p style="text-align: right;">184</p> <p>1 A. Is there -- I apologize. I was 2 thinking there. Would you mind repeating the 3 question one more time?</p> <p>4 TELEPHONIC VOICE: Hello. There 5 doesn't appear to be any activity in this 6 meeting. If you would like to say on the line 7 until others join, please press 1. If not, 8 I'll end the meeting.</p> <p>9 THE WITNESS: Did you guys hear 10 that?</p> <p>11 THE REPORTER: Yes. I just heard 12 something about --</p> <p>13 THE VIDEOGRAPHER: This is the 14 videographer. Did you guys hear that 15 recording?</p> <p>16 MR. NATBONY: Yes, I pushed 1.</p> <p>17 THE WITNESS: Were we supposed to 18 press something on that message?</p> <p>19 MS. McKEEN: I think it's okay.</p> <p>20 THE WITNESS: Okay.</p> <p>21 MS. WHITE: This is Karen from 22 Henderson. I pressed 1, and I will reach out 23 to Soundpath.</p> <p>24 BY MR. NATBONY:</p> <p>25 Q. Let me go back. So, again, my</p>
<p style="text-align: right;">183</p> <p>1 A. Correct.</p> <p>2 Q. Now, the cash flow in -- for the 3 July 2016 to present period stops at BPPR 9458. 4 Does that mean that the funds remained in this 5 account?</p> <p>6 A. There's no ability to tell of the 7 funds in BPPR 9458 which are remaining 278 8 revenues.</p> <p>9 Q. Why is there no ability 10 (indiscernible)?</p> <p>11 A. I don't think about Funds having 12 balances within accounts.</p> <p>13 Q. Well, were there any transfers of 14 funds made out of BPPR 9458 after funds were 15 transferred from 5191?</p> <p>16 A. There are transfers out of 9458 17 every day for Fund operating expenses of the 18 Commonwealth.</p> <p>19 Q. Is there any way to determine 20 whether any of those transfers out were 21 transfers of Fund 278 designated monies?</p> <p>22 A. Would you repeat the question?</p> <p>23 Q. Is there any way to determine 24 whether any of the transfers out of BPPR 9458 25 included excise tax revenues?</p>	<p style="text-align: right;">185</p> <p>1 question is:</p> <p>2 Is there any way to determine 3 whether the transfers out of 9458 included 4 excise tax monies?</p> <p>5 A. No, because dollars are 6 indistinguishable from revenue source once 7 they're in the TSA operational account.</p> <p>8 Q. Okay. Well, would you be able to 9 determine at the time of transfers out of 9458 10 whether there was any balance of excise tax 11 revenues in BPPR 9458?</p> <p>12 A. Again, I don't think of cash 13 balances having Fund balances.</p> <p>14 Q. Irrespective of how you think 15 about it, was there any way to determine as of, 16 past the date of transfers out of 9458, whether 17 there were Fund balances in Fund 278?</p> <p>18 A. You can run a report that shows 19 revenue earned, and that would have been 20 recorded in Account 5191 for a discrete time 21 period of your choosing.</p> <p>22 Q. In Account 9458, are there other 23 funds in 9458 other than excise taxes such as 24 federal funds or other restricted funds?</p> <p>25 MS. McKEEN: Objection to form.</p>

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<p style="text-align: right;">186</p> <p>1 THE WITNESS: All kinds of funds 2 would be transferred into and out of Account 3 9458. 4 BY MR. NATBONY: 5 Q. Okay. And turning back a page for 6 the April 2016 to June 2016 period, I see again 7 that the (indiscernible) Fund stops with BPPR 8 9857. Does that mean that the funds are still 9 in 9857? 10 A. There are certain allocable 11 revenues that were transferred to and remain in 12 9857. 13 Q. Okay. Are you able to determine 14 whether any of them are HTA excise tax 15 revenues? 16 A. I would have to follow up on that. 17 Q. So you don't know whether you can 18 or not? 19 A. I would have to follow up to be 20 sure. 21 Q. What would you do to follow up? 22 A. I would review the information 23 and -- I would review the same kind of 24 information that we reviewed for alternate 25 (indiscernible) i.e., bank statements or any</p>	<p style="text-align: right;">188</p> <p>1 transfers from Account 0006 to certain Treasury 2 accounts? 3 A. I agree that that's what the page 4 that we are currently looking at is. 5 Q. Okay. And if you would turn to 6 the third page, this document shows in December 7 of 2015 a transfer from Account 0006 to a 8 clawback of the Treasury, correct? 9 A. That's what the document says. 10 Q. And when that transfer occurred, 11 it was a transfer that was recognized as, 12 quote, withheld funds of the Highway's 13 authority, correct? 14 A. That's what the document says. 15 Q. And you don't have any reason to 16 dispute that when a document says that 17 transfers are being made of withheld funds of 18 the Highway Authority, that they are, in fact, 19 withheld funds of the Highway Authority, do 20 you? 21 UNIDENTIFIED SPEAKER: Objection. 22 MS. McKEEN: Form. 23 THE WITNESS: I'm not a lawyer 24 but -- of the Highway Authority. I'm not 25 certain there, not being an attorney.</p>
<p style="text-align: right;">187</p> <p>1 vouchers or transfer details available. 2 MR. NATBONY: Okay. Let's pull up 3 tab 32. I'm sorry. I'm sorry. Let's pull up 4 tab 27. I just got confused, Jaclyn. 5 We'll mark tab 27 as 6 Exhibit 16 -- 17. 18, sorry. 7 (Monoline Exhibit 17 is 8 introduced for the record.) 9 MR. NATBONY: So tab 27 will be 10 Exhibit 18 -- 17. 11 BY MR. NATBONY: 12 Q. Okay. Showing you what's been 13 marked as Exhibit 17, and I will tell you that 14 there is a translation following it if you want 15 to look at that. 16 Would you agree with me that this 17 is a group of debit authorizations from 18 transfers from Account (indiscernible) to 19 certain Treasury accounts? 20 MS. McKEEN: Sorry, Bill, you cut 21 out. Can you repeat your question, please? 22 MR. NATBONY: Yes. 23 BY MR. NATBONY: 24 Q. Would you agree with me that this 25 is a group of debit authorizations for</p>	<p style="text-align: right;">189</p> <p>1 BY MR. NATBONY: 2 Q. You don't know one way or the 3 other, right? 4 A. I'm not -- I do not know one way 5 or the other. 6 Q. Let's go back, if we can, to tab 7 4, which was exhibit -- just give me a second. 8 Let's go back to tab 42 for a 9 minute, which would be Exhibit 13. 10 Now, I believe you testified 11 previously that with respect to the most recent 12 period that remained July 2016 to the present, 13 once you got to BPPR 9458, you couldn't 14 determine whether transfers included excise tax 15 monies because the dollars were 16 indistinguishable. Was that your testimony? 17 A. That's correct. 18 Q. So turn back to the 19 November '15 -- November 2015 to March 2016 20 period. How was it determined by you that 21 excise taxes were transferred out of the 22 operational account? 23 Well, let's strike that. Let me 24 go back. 25 GDB 6048, is that an operational</p>

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<p style="text-align: right;">190</p> <p>1 account?</p> <p>2 A. No, that's a separate account.</p> <p>3 Q. What is that account for?</p> <p>4 A. I'm not sure what all the uses of</p> <p>5 that account are for.</p> <p>6 Q. Okay. But GDB 0006, that's a</p> <p>7 comingled account; is that correct?</p> <p>8 A. Correct.</p> <p>9 Q. And GDB 6048, that's a comingled</p> <p>10 account, right?</p> <p>11 A. Correct.</p> <p>12 Q. So how did you determine that</p> <p>13 excise tax revenue was transferred out of</p> <p>14 GDB 0006 to GDB 6048 between the series of</p> <p>15 (indiscernible) through March 2016?</p> <p>16 A. There would be a review of the</p> <p>17 specific transfer detail to inform the</p> <p>18 knowledge of that transfer.</p> <p>19 Q. You said you would have to review?</p> <p>20 A. By reviewing the transfer details.</p> <p>21 And you can -- tracking the transfers of</p> <p>22 equivalent amounts, you were able to -- or</p> <p>23 we -- I was able to identify.</p> <p>24 Q. How were you able to identify that</p> <p>25 GDB 0006 was a comingled account?</p>	<p style="text-align: right;">192</p> <p>1 would be indistinguishable from other dollars</p> <p>2 in the TSA account.</p> <p>3 Q. How do you know they would be</p> <p>4 indistinguishable unless you looked at the</p> <p>5 transfer records to determine whether there was</p> <p>6 any information in them that would help you?</p> <p>7 A. What's -- what's the question</p> <p>8 there?</p> <p>9 Q. How would you know whether the</p> <p>10 funds would be indistinguishable unless you</p> <p>11 looked at the transfer records out of BPPR 9458</p> <p>12 to determine whether there was any information</p> <p>13 in those transfers that would help you</p> <p>14 determine whether there were excise tax</p> <p>15 revenues being transferred?</p> <p>16 A. Again, a cash -- cash balances,</p> <p>17 discrete cash balances in an account will not</p> <p>18 be identifiable by different subitems.</p> <p>19 Q. Okay. But going back to the</p> <p>20 November 2015 to March 2016 period, you were</p> <p>21 able to determine by looking at transfer</p> <p>22 records from GDB 0006 that excise tax revenues</p> <p>23 were transferred to 6048, correct?</p> <p>24 A. Correct.</p> <p>25 Q. And you were able to determine</p>
<p style="text-align: right;">191</p> <p>1 A. GDB 0006 is a comingled account in</p> <p>2 the transfer detail from 0006 to 6048, and</p> <p>3 there would be an indication of the original</p> <p>4 revenue source.</p> <p>5 Q. So wouldn't that indication of</p> <p>6 original source revenue exist during the most</p> <p>7 recent period for BPPR 5191?</p> <p>8 A. I'm sorry. What's the question?</p> <p>9 Q. Would, in fact, the indication of</p> <p>10 original source revenue that you just spoke of</p> <p>11 exist during the most recent period for</p> <p>12 BPPR 9458?</p> <p>13 A. That information doesn't exist</p> <p>14 with a bank account. That information exists</p> <p>15 with a transfer.</p> <p>16 Q. And did you look at transfers out</p> <p>17 of 9458 for the most recent period?</p> <p>18 A. There are thousands and thousands</p> <p>19 of transfers out of that account in any given</p> <p>20 period.</p> <p>21 Q. Okay. My question is:</p> <p>22 Did you look at them to determine</p> <p>23 whether you could see where excise tax revenues</p> <p>24 went?</p> <p>25 A. No, because excise tax revenues</p>	<p style="text-align: right;">193</p> <p>1 from GDB 6048 that there were further transfers</p> <p>2 of excise taxes into -- back into GDB 0006,</p> <p>3 right?</p> <p>4 A. Correct.</p> <p>5 Q. And you said you did that by</p> <p>6 reviewing transfer records, correct?</p> <p>7 A. Transfers records and bank</p> <p>8 statements, yes.</p> <p>9 Q. And my question is -- because I</p> <p>10 still don't have an answer -- did you look at</p> <p>11 transfer records and bank statements for</p> <p>12 transfers out of BPPR 9458 for the July 2016 to</p> <p>13 present period?</p> <p>14 UNIDENTIFIED SPEAKER: Objection.</p> <p>15 THE WITNESS: I have reviewed</p> <p>16 disbursements out of that account.</p> <p>17 BY MR. NATBONY:</p> <p>18 Q. Did you review the same type of</p> <p>19 records that you reviewed with respect to 0006</p> <p>20 for the November 2015 to March 2016 period?</p> <p>21 A. We would have had the same kind of</p> <p>22 records available for us for both --</p> <p>23 Q. Did you -- did you review them?</p> <p>24 A. Yes, we reviewed outposts from --</p> <p>25 from the TSA account.</p>

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<p style="text-align: right;">194</p> <p>1 Q. You reviewed the vouchers and 2 transfer documents out of BPPR 9458 for the 3 period July 2016 to the present to determine 4 whether there was any information that could 5 help you identify whether there were further 6 transfers of excise tax revenues? 7 A. We did review that information. 8 Q. But you said previously there were 9 thousands and thousands of transfers. You 10 looked at all of those. 11 MS. McKEEN: Objection. 12 THE WITNESS: Using software 13 and -- and data manipulation. 14 BY MR. NATBONY: 15 Q. What do you mean by "software and 16 data manipulation"? 17 A. I personally utilized the business 18 intelligence platform called QlikView. It is a 19 data aggregator similar to Tableau or Microsoft 20 Power BI. 21 Q. So you didn't look at the actual 22 documents, you looked at some summary of them 23 from a program; is that correct? 24 A. The -- you know, the review was 25 not limited to just information or data from</p>	<p style="text-align: right;">196</p> <p>1 pending? So he just told you he's confused 2 about your line of inquiry. There's no pending 3 question. 4 MR. NATBONY: There is a pending 5 question, and I'll -- 6 MS. McKEEN: Okay. Let's finish 7 the question, and then we'll take a break. 8 MR. NATBONY: Let me go back. 9 BY MR. NATBONY: 10 Q. You testified: 11 I personally reviewed the build 12 intelligence platform called QlikView, which is 13 a data aggregator. 14 And then I said later on: 15 But I understand you did not look 16 at the actual transfer documents. You looked 17 at some summary of them in a program that you 18 described, correct? 19 And then you weren't sure for the 20 period, and I said: 21 For the July 2016 period. 22 So the question is: 23 For the July 2016 to present 24 period, did you actually look at 25 trans- -- original transfer documents to</p>
<p style="text-align: right;">195</p> <p>1 a -- from a program. 2 Q. What else did you look at? 3 A. We would look at bank statements 4 and potentially transfer details. 5 Q. Just so I understand, you did not 6 look at the actual transfer documents; you 7 looked at some summary of them in a program 8 that you described, correct? 9 A. I'm not -- I'm not certain which 10 time period or which transactions you're 11 referring to at this point. 12 Q. Well, then for the July 2016 to 13 the present period. 14 MS. McKEEN: I'd like to take a 15 break and go off the record, Bill. 16 MR. NATBONY: Well, no. I want 17 to -- I want to finish this line of inquiries. 18 There will be a few more questions. 19 MS. McKEEN: I'd like to take a 20 break and go off the record. 21 MR. NATBONY: Well, a question is 22 still pending. I asked whether July -- 23 MS. McKEEN: I'm sorry. 24 (Simultaneous speaking.) 25 MS. McKEEN: What's the question</p>	<p style="text-align: right;">197</p> <p>1 determine whether there were transfers out of 2 BPPR 9458 that included HTA taxes, excise tax 3 revenues? 4 It's a yes-or-no question. 5 UNIDENTIFIED SPEAKER: Same 6 objection. 7 THE WITNESS: We reviewed 8 disbursement detail out of Account 9458. 9 BY MR. NATBONY: 10 Q. Still don't have an answer to my 11 question. 12 Did you look at the actual 13 transfer documents, yes or no? 14 A. The actual transfer documents for 15 what transfers? 16 Q. For transfers out of 94 -- 9458 17 for the period July 2016 to present. 18 A. It would have been unreasonable to 19 look at every single transfer document out of 20 that account given that billions of dollars 21 passed through that account. 22 MR. NATBONY: If you want to take 23 your break, we'll take 5 minutes. 24 THE VIDEOGRAPHER: We are off the 25 record at 4:30 p.m.</p>

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<p style="text-align: right;">198</p> <p>1 (Recess taken.)</p> <p>2 THE VIDEOGRAPHER: We are back on</p> <p>3 the record at 4:45 p.m.</p> <p>4 BY MR. NATBONY:</p> <p>5 Q. Okay. Mr. Ahlberg, we talked a</p> <p>6 lot about the TSA operational account.</p> <p>7 Does the TSA operational account</p> <p>8 have within it what might be considered</p> <p>9 restricted funds such as federal funds or</p> <p>10 fiduciary funds?</p> <p>11 UNIDENTIFIED SPEAKER: I object to</p> <p>12 the form of the question.</p> <p>13 BY MR. NATBONY:</p> <p>14 Q. You can answer.</p> <p>15 A. Federal funds certainly pass</p> <p>16 through the TSA operational account. Not being</p> <p>17 an attorney, the level of restriction or not</p> <p>18 there, I am not certain of.</p> <p>19 Q. Okay. Are there other what I</p> <p>20 would call restricted funds, like fiduciary</p> <p>21 funds, that are held in the TSA operational</p> <p>22 account?</p> <p>23 UNIDENTIFIED SPEAKER: Objection.</p> <p>24 THE WITNESS: Not being an</p> <p>25 attorney, I'm not -- I don't know about</p>	<p style="text-align: right;">200</p> <p>1 THE WITNESS: There are revenues</p> <p>2 from other Fund types -- or Fund numbers,</p> <p>3 rather, that are recorded in 5191 that are</p> <p>4 swept to TSA operational account.</p> <p>5 BY MR. NATBONY:</p> <p>6 Q. And does the Commonwealth have any</p> <p>7 way to base the amounts of any of those funds</p> <p>8 within the operational account as to their</p> <p>9 transfer into 5191?</p> <p>10 A. My apologies. You kind of broke</p> <p>11 up there at the beginning of your question.</p> <p>12 Q. And does the Commonwealth have any</p> <p>13 way to determine the amounts of any of those</p> <p>14 funds within the operational account after they</p> <p>15 are transferred from 5191?</p> <p>16 A. No federal funds would be</p> <p>17 transferred from Account 5191 to the TSA</p> <p>18 operational account.</p> <p>19 Q. I wasn't asking about federal</p> <p>20 funds. I was asking about any Special -- any</p> <p>21 other Special Revenue Funds.</p> <p>22 A. Okay. And could you repeat the</p> <p>23 question understanding that it's not in the</p> <p>24 context of federal funds?</p> <p>25 Q. Does the Commonwealth have any way</p>
<p style="text-align: right;">199</p> <p>1 restriction versus not restriction.</p> <p>2 BY MR. NATBONY:</p> <p>3 Q. Okay. Well, with respect to</p> <p>4 federal funds, for instance, does the</p> <p>5 Commonwealth have an ability to trace what</p> <p>6 federal funds are within the operational</p> <p>7 account even though the account is comingled?</p> <p>8 A. The -- the Commonwealth -- would</p> <p>9 you mind repeating the question?</p> <p>10 Q. Yes.</p> <p>11 Does the Commonwealth have an</p> <p>12 ability to determine how much federal funds are</p> <p>13 in the operational account, even though it is</p> <p>14 comingled?</p> <p>15 A. I'm thinking. One second, please.</p> <p>16 Federal funds are received into</p> <p>17 the TSA via one specific -- one specific sweep</p> <p>18 account, and so federal funds are separately</p> <p>19 identified as federal funds and received into</p> <p>20 the TSA.</p> <p>21 Q. Are there any other Special</p> <p>22 Revenue Funds other than the Fund 278 that gets</p> <p>23 swept into the TSA operational account?</p> <p>24 MS. McKEEN: Object to the form of</p> <p>25 the question.</p>	<p style="text-align: right;">201</p> <p>1 to determine the amounts of any of those Funds</p> <p>2 within the operational account after they are</p> <p>3 transferred from 5191?</p> <p>4 A. Again, I don't think about Fund</p> <p>5 numbers having balances within the TSA.</p> <p>6 Q. Irrespective of what -- how you</p> <p>7 think of it, is there any mechanism that you're</p> <p>8 aware of that the Commonwealth has to determine</p> <p>9 the amount of Special Revenue Funds for any</p> <p>10 particular Fund after it had been transferred</p> <p>11 to the operational accounts from 5191?</p> <p>12 MS. McKEEN: Objection.</p> <p>13 BY MR. NATBONY:</p> <p>14 Q. And if you don't know, that's</p> <p>15 fine. I'm just asking whether you know.</p> <p>16 A. The answer is no.</p> <p>17 Q. How do you know?</p> <p>18 A. Would you repeat the question with</p> <p>19 the "how do you know" in front of it, just so I</p> <p>20 have the whole question?</p> <p>21 Q. I'll...</p> <p>22 Are there any -- are you familiar</p> <p>23 with the phrase "Act 30 and 31 revenues"?</p> <p>24 A. I'm unfamiliar with that term used</p> <p>25 around the Commonwealth.</p>

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<p style="text-align: right;">202</p> <p>1 Q. Is it true that Act 30/31 revenues 2 of a -- of the excise taxes are still flowing 3 to HTA today? 4 MS. McKEEN: Objection. 5 THE WITNESS: I'll need to 6 review -- refresh exactly which revenues are 7 Acts 30/31 revenues. 8 BY MR. NATBONY: 9 Q. Cigarette taxes, for instance, are 10 those flowing directly still to HTA? 11 MS. McKEEN: Objection. 12 BY MR. NATBONY: 13 Q. You can answer. 14 A. Cigarette taxes are used to fund 15 an operational transfer to HTA, but it's not a 16 transfer directly of cigarette tax revenues. 17 Q. So they still flow to HTA, 18 correct? 19 A. I think that's a 20 mischaracterization of what I just said. 21 Q. What do you mean by "an 22 operational transfer to HTA"? 23 A. There's a monthly operational -- 24 or monthly transfer to HTA from the 25 Commonwealth to fund operations. And this --</p>	<p style="text-align: right;">204</p> <p>1 A. The operational transfer is -- is 2 established and will be made in the approximate 3 same amount regardless of revenues for that 4 period. 5 Q. How do you know that it's the 6 cigarette taxes and not other HTA excise taxes 7 that are being sent to HTA as part of the 8 operational transfer? 9 MS. McKEEN: Object to the form. 10 THE WITNESS: Would you please 11 kindly repeat the question? 12 BY MR. NATBONY: 13 Q. Well, the operation of the account 14 is comingled, so how do you know that it's the 15 cigarette tax revenues as opposed to other HTA 16 excise taxes that are being sent to HTA out of 17 this operational transfer? 18 A. Because we use the Fund code to 19 identify the source of funds, not necessarily 20 to tag exact dollars in the TSA that are 21 transferred. 22 Q. But if excise taxes have gone from 23 account to account to account and remain 24 comingled, I guess your testimony is that the 25 Fund designations still provide a mechanism for</p>
<p style="text-align: right;">203</p> <p>1 the source of revenues that would fund that 2 transfer would be certain 278 revenues but that 3 the revenues from the appropriation, they are 4 not transferred directly as a direct 5 one-for-one passthrough. 6 Q. Does HTA (indiscernible) the 7 cigarette tax revenues, irrespective of whether 8 you call it an operational transfer or some 9 other (indiscernible), correct? 10 THE REPORTER: Bill, I'm sorry. I 11 didn't catch your question. It was a little 12 garbled. 13 MR. NATBONY: I'll try to repeat 14 it. 15 THE REPORTER: Thank you. 16 BY MR. NATBONY: 17 Q. But HTA does obtain the cigarette 18 tax revenues, irrespective of whether you call 19 it an operational transfer or something else, 20 correct? 21 A. I think that's a 22 mischaracterization of the operational 23 transfer. 24 Q. And why do you think it's a 25 mischaracterization?</p>	<p style="text-align: right;">205</p> <p>1 you to determine the source of revenues? 2 A. The source of revenues would 3 always be recorded the same in Account 5191, 4 and that would be the information used. 5 Q. So if funds have gone from 5191 to 6 one operation account to another operation 7 account, you'll still be able to trace back the 8 amount of funds by using whatever Fund 9 designation applies, correct? 10 A. It depends. Is there a specific 11 scenario in which you have that question about? 12 Q. No, generally. 13 A. It depends. 14 Q. What does it depend on? 15 A. I've lost track of your question 16 there. 17 Q. Well, you said that whether you 18 can use the Fund designation to trace the 19 source back depends. What does it depend on? 20 A. It would depend on the Fund number 21 used and when it was recorded within 5191. 22 Q. And I want to go back to your 23 discussion about what you looked at in 24 determining if the July 2016 to present period, 25 whether there were further transfers of excise</p>

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<p style="text-align: right;">206</p> <p>1 tax revenues out of BPPR 9458, the last account 2 on your flow of funds. 3 THE REPORTER: Hi. This is the 4 court reporter. 5 I just said this is the court 6 reporter. My call had dropped off. 7 MR. NATBONY: Okay. Are you back 8 then? 9 THE REPORTER: I am. 10 MS. McKEEN: We stopped for you. 11 THE REPORTER: Thank you. 12 BY MR. NATBONY: 13 Q. Okay. So to repeat the question, 14 it was going back to the July 2016 to present 15 period, which, if you recall, hinted the flow 16 of funds at BPPR 9458. 17 And we were discussing what 18 documents you had looked at to determine 19 whether there were further transfers of excise 20 tax revenues out of that Fund. Do you recall 21 that discussion? 22 A. Yes. 23 Q. Is it fair to say that after 24 looking at whatever records you looked at 25 concerning transfers out of BPPR 9458, you are</p>	<p style="text-align: right;">208</p> <p>1 A. I'm uncertain if that 2 characterizes a TSA sweep account or not. 3 Q. Well, there's not only one account 4 that excise taxes get swept into, right? They 5 could be swept into a number of different TSA 6 accounts, right? 7 A. Even if funds are comingled at the 8 point of entry into the TSA operational 9 account, it would mean that funds are comingled 10 in the other TSA account. 11 Q. Right. And there could be sweeps 12 from the TSA operational account into other 13 accounts as well, right? 14 A. There could be transfers from one 15 TSA account to another TSA account. 16 MR. NATBONY: Can you pull up 17 tab 32? Let's mark that as Exhibit -- what are 18 we up to? 18, I think? Yeah. 19 (Monoline Exhibit 18 is 20 introduced for the record.) 21 BY MR. NATBONY: 22 Q. I'll now show you what's been 23 marked as Monoline Exhibit 18. Get out my 24 trusty binder. 25 Have you seen this document</p>
<p style="text-align: right;">207</p> <p>1 not able to say that any of those transfers 2 were of excise taxes for HTA? 3 UNIDENTIFIED SPEAKER: Objection. 4 BY MR. NATBONY: 5 Q. You can answer. 6 A. Can you rephrase the question in 7 the affirmative? 8 Q. Sure. Is it your position that 9 after looking at all the records -- strike 10 that. 11 Is it your position that after 12 looking at whatever records you looked at with 13 respect to transfers out of BPPR 9458, you 14 cannot say that any of the transfers were of 15 excise taxes relating to HTA? 16 MS. McKEEN: Form. 17 THE WITNESS: I cannot say that 18 transfers -- any transfers out of that account 19 during this time period would have been excise 20 taxes. 21 BY MR. NATBONY: 22 Q. Now, when you talk about sweeps to 23 the TSA operational account, there are also 24 sweeps to other accounts, aren't there, like 25 the TSA cash concentration account, correct?</p>	<p style="text-align: right;">209</p> <p>1 before, sir? 2 A. Yes. 3 Q. Did you see it in preparation for 4 your deposition today? 5 A. I can't recall. It's possible 6 I've seen it prior. 7 Q. Do you know who prepared this? 8 A. I'm not certain which individual 9 prepared this. 10 Q. Do you know what -- what entity 11 prepared it? 12 A. I believe this was prepared by 13 HTA. 14 Q. Okay. How do you have that 15 belief -- sorry, strike that. 16 Where do you get that belief from? 17 A. Having asked the Department of 18 Treasury about -- not certain if it was 19 specifically about this document, but documents 20 similar to these and them having no -- them 21 acknowledging to me that this was not in their 22 document production. 23 Q. But you didn't ask the Department 24 of Treasury specifically about this document, 25 correct?</p>

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<p style="text-align: right;">210</p> <p>1 A. I don't recall specifically asking 2 Treasury about this particular document. 3 Q. How would you describe this 4 document? 5 MS. McKEEN: Object to form. 6 THE WITNESS: The document says it 7 is a 278 Fund accreditation for fiscal year 8 '15-'16. 9 BY MR. NATBONY: 10 Q. All right. And what -- what do 11 you on behalf of HTA and the Commonwealth 12 understand this to be? 13 A. It's a report that includes 278 14 revenues. 15 Q. And Fund withdrawals? 16 MS. McKEEN: Objection. 17 BY MR. NATBONY: 18 Q. And Fund withdrawals, not side 19 withdrawals, right? 20 THE REPORTER: Thank you. 21 MR. NATBONY: I got you. 22 MS. McKEEN: Same objection. 23 THE WITNESS: That's not clear to 24 me -- oh, okay. I see that the document does 25 say "Fund withdrawals" on it.</p>	<p style="text-align: right;">212</p> <p>1 revenues that were a designated part of Fund 2 278, correct? 3 A. That's what the document says. 4 Q. Okay. And it also reflects 5 withdrawals during that period, correct? 6 A. That's what the document says. 7 Q. And is it fair to say that from 8 the period of November 20 -- I'm sorry -- from 9 July 2015 through October 2019 -- give me a 10 second here. 11 Can you determine from this 12 document the total amount of revenues that have 13 been collected through September of 2019? 14 A. I could determine how much this 15 document says is 278 revenues from 16 July (indiscernible). 17 Q. And what -- 18 A. -- for 2019. 19 Q. I apologize. 20 THE REPORTER: I'm sorry, 21 Mr. Witness. You dropped off at the end. 22 BY MR. NATBONY: 23 Q. You said -- why don't you repeat 24 your answer: 25 "I could determine how much this</p>
<p style="text-align: right;">211</p> <p>1 BY MR. NATBONY: 2 Q. Now, you'll see that this 3 document, if you go to the last page, goes 4 through September of 2019, correct? 5 A. That's what this page of the 6 document says. 7 Q. All right. So does this document 8 state the amount of pledged revenues that were 9 collected into Fund 278 between the period 10 November 2015 to December 2019? 11 MS. McKEEN: Objection. 12 THE WITNESS: I'm not certain that 13 this document includes any information on 14 pledging or not pledging. 15 BY MR. NATBONY: 16 Q. Okay. Well, does this document 17 reflect the amount of revenues? Let me 18 rephrase. 19 Does this document reflect the 20 amount of excise tax revenues collected between 21 November 2015 and October 2019? 22 A. This document does show revenues 23 from July through November -- or sorry -- 24 July 2015 to September 2019. 25 Q. And these are HTA excise tax</p>	<p style="text-align: right;">213</p> <p>1 document says" what? 2 A. I could determine how much this 3 document says is 278 revenues from July 2015 to 4 September 2019. 5 Q. And what is that amount? 6 A. I would need a calculator or Excel 7 spreadsheet to add that up. 8 Q. Well, take a look at the last 9 page. There is a Total column. Maybe that 10 will help you. 11 A. Is this total summing all of the 12 years in this document? 13 Q. Well, that is a question for you. 14 Is it? 15 MS. McKEEN: Objection. The 16 witness does not have a calculator -- 17 MR. NATBONY: He is here for the 18 Commonwealth and this is a shared Commonwealth 19 document. 20 MS. McKEEN: I understand, but 21 that doesn't make him into a calculator. Are 22 you asking him to perform this calculation? 23 MR. NATBONY: No. I'm asking 24 him -- I'm asking him whether to confirm that 25 up to September 2019, there were over</p>

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<p style="text-align: right;">214</p> <p>1 \$2.7 million [sic] of excise tax revenue 2 collected relating to Fund 278. 3 BY MR. NATBONY: 4 Q. Is that correct? 5 UNIDENTIFIED SPEAKER: Objection. 6 MR. NATBONY: Billion, not 7 million, for the court reporter. 8 THE REPORTER: Thank you. 9 THE WITNESS: That's what this 10 document says. 11 BY MR. NATBONY: 12 Q. And of that 2.7 billion, none of 13 that revenue would have been held in the 14 Commonwealth's General Fund, correct? 15 A. I don't think about the General 16 Fund or any Fund in billions of dollars, as you 17 just expressed. 18 Q. So none of the \$2.7 billion was 19 designated to a separate Fund designation 20 relating to the General Fund, correct? 21 A. No. 22 Q. Not correct or it is correct? 23 A. That you phrased it, that is 24 correct. 25 Q. Okay. Thank you. Sorry for the</p>	<p style="text-align: right;">216</p> <p>1 collected HTA tax -- excise tax revenues and 2 still does, correct? 3 A. Correct. 4 Q. How much in HTA excise taxes is 5 the -- is currently in the Commonwealth's 6 possession that was collected? 7 A. As mentioned before, that's not 8 determinable. 9 Q. And it's not determinable because 10 you've -- because the Commonwealth has swept 11 all the money into its operational account, 12 right? 13 A. It's not determinable because 14 funds are comingled in the TSA. 15 Q. Right. And it's the Commonwealth 16 that comingled the money into the TSA, correct? 17 A. The comingling first happened in a 18 TSA account. 19 Q. Right. So, but for the 20 comingling, the Commonwealth would be able to 21 determine precisely how much excise tax 22 revenues is in its possession, correct? 23 A. Correct. 24 MS. McKEEN: Objection. 25 THE WITNESS: Hypothetical</p>
<p style="text-align: right;">215</p> <p>1 confusion. 2 Is it fair to say that further 3 excise tax revenues have been collected by the 4 Commonwealth since September of 2019? 5 A. Yes. 6 Q. So is it possible to run an 7 updated report that shows Fund 278 8 accreditation through the present? 9 MS. McKEEN: Objection. 10 THE WITNESS: I can't speculate 11 one way or the other. 12 BY MR. NATBONY: 13 Q. Well, you're here representing HTA 14 and the Commonwealth, right? You don't know 15 whether you can update this particular document 16 to the present? 17 A. I would have to check on that and 18 get back to you. 19 Q. Do you know the current amount of 20 any excise tax revenues that are currently held 21 by the Commonwealth? 22 A. I don't know anything about the 23 Commonwealth holding any specific kind of 24 revenue. 25 Q. Well, the Commonwealth has</p>	<p style="text-align: right;">217</p> <p>1 question. 2 BY MR. NATBONY: 3 Q. Right. And what's the answer? 4 MS. McKEEN: Objection. 5 THE WITNESS: I don't know since 6 it's a hypothetical question. 7 BY MR. NATBONY: 8 Q. If today one wanted to know -- 9 strike that. 10 Do you know what the 11 Commonwealth's current plans are with respect 12 to excise taxes that it's currently collecting? 13 MS. McKEEN: Objection. 14 THE WITNESS: Outside of my 15 understanding that the flow of funds has 16 documented within the presentation that the -- 17 the present, my understanding is the process 18 remains the same even to this day. 19 BY MR. NATBONY: 20 Q. So is it your position that the 21 excise -- HTA excise taxes from the 22 Commonwealth's perspective are going to 23 continue to be placed in a TSA operational 24 account and not sent to HTA? 25 A. I didn't (indiscernible).</p>

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<p style="text-align: right;">218</p> <p>1 MS. McKEEN: 2 Objection (indiscernible). 3 Hang on, Tim. I'm going to object 4 because it's outside the scope of the topics. 5 You can answer if you know. 6 BY MR. NATBONY: 7 Q. You may answer. 8 A. I expect the flow of funds to 9 continue as documented with the to-present 10 slide on the flow of funds presentation. 11 Q. That would be the last slide 12 relating to July 2016 to present? 13 A. Without having that document in 14 front of me, I believe those are the dates. 15 Q. Do collected revenues that are 16 received by the Commonwealth result in cash to 17 the Commonwealth? 18 A. Revenue collection is cash 19 collection. 20 MR. NATBONY: Just give me a 21 minute here, and I may be ready to transfer 22 questioning to my colleagues. 23 Mr. Ahlberg, I want to thank you 24 for your time, at least with me, today. I'm 25 going to transfer to my colleagues on the other</p>	<p style="text-align: right;">220</p> <p>1 Liz, I know that you have a hard 2 stop at about -- or someone on your team has a 3 hard stop in about half an hour. 4 I'm happy to start now and go as 5 far as we can or to just pick up with that on 6 Thursday, whatever you think is best. 7 MS. McKEEN: I think however you'd 8 like to proceed is fine with us, but before I 9 do, I'd like to check in with the witness. 10 It's obviously been a long day, and so I'd like 11 it to be up to Tim. 12 Tim, would you like to go for the 13 next half hour, or would you prefer to call it 14 a day and resume on Thursday morning? It's 15 completely up to you. 16 THE WITNESS: If there's no 17 preference among the group, I would prefer to 18 go to Thursday morning. 19 MS. McKEEN: Okay. Great. Let's 20 do that, then, if you don't mind, Atara, okay? 21 MS. MILLER: Okay. That's fine 22 with us. 23 MS. McKEEN: Great. 24 Tim, thanks for your time. I 25 assume that Atara will get other links to)</p>
<p style="text-align: right;">219</p> <p>1 credits. 2 I am going to reserve rights on 3 the questions that you've directed the witness 4 not to answer. I know we are meeting again 5 Thursday. 6 We'll have a discussion between 7 us -- us lawyers between now and then on 8 whether to proceed to the judge on that issue. 9 Reserving that right, at least for 10 the moment, I have no further questions and 11 transfer to -- I believe it might be 12 Ms. Miller. 13 THE WITNESS: Thank you, sir. 14 MR. NATBONY: Thank you, 15 Mr. Ahlberg. 16 The court reporter can remove me 17 from the screen if you wish. 18 THE REPORTER: Oh, I don't want to 19 touch anything. 20 (Discussion off the record.) 21 MS. HALL: Hi, Bill. It's Jaclyn. 22 I think if you turn off your camera, you'll 23 drop out of the video screen for everyone. 24 MS. MILLER: Just for the record, 25 Atara Miller from Milbank on behalf of Ambac.</p>	<p style="text-align: right;">221</p> <p>1 Thursday's session. 2 MS. MILLER: Yeah, I think we 3 already got them for Thursday. So we'll just 4 double-check that and make sure that it's all 5 set up. 6 MR. NATBONY: Before we hang up, 7 did someone want to make a designation or a 8 statement about confidentiality? 9 MS. McKEEN: We probably should. 10 I think until we've had time to 11 review the transcript and designate particular 12 portions of it confidential, it probably makes 13 sense that the whole thing be designated 14 confidential pursuant to the protective order 15 if others are amenable to that. 16 MS. MILLER: We have no objection. 17 MR. NATBONY: Same here. 18 MS. MILLER: So I think if the 19 videographer could take us off the record and 20 close for the day, we'll meet back on Thursday 21 morning. 22 MR. NATBONY: Thanks, everybody. 23 THE VIDEOGRAPHER: We are off the 24 record at 5:24 p.m. This adjourns today's 25 video deposition.</p>

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<p style="text-align: right;">222</p> <p>1 (Deposition adjourned at 2 5:24 p.m. and continued to 3 April 23, 2020, at 9:30 a.m.) 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24 25</p> <p style="text-align: center;">ACKNOWLEDGMENT OF DEPONENT</p> <p>I, _____, do hereby acknowledge that I have read and examined the foregoing testimony, and the same is a true, correct and complete transcription of the testimony given by me, and any corrections appear on the attached Errata Sheet signed by me.</p> <p>_____ (DATE) (SIGNATURE)</p>	<p style="text-align: right;">224</p> <p>1 aforesaid. 2 I further certify that the signature to 3 the foregoing deposition was not waived by 4 counsel for the respective parties. 5 I further certify that I am not counsel 6 for nor in any way related to the parties to 7 this suit, nor am I in any way interested in 8 the outcome thereof. 9 IN TESTIMONY WHEREOF: I have hereunto 10 set my hand and affixed my notarial seal this 11 22nd day of April, 2020. 12 13 14 15 16 17 18 19 20 21 22 23 24 25</p> <p style="text-align: right;">Cynthia J. Conforti, CSR, CRR CSR License No. 084-003064</p>
<p style="text-align: right;">223</p> <p>1 STATE OF ILLINOIS) 2) SS: 3 COUNTY OF COOK) 4 5 I, Cynthia J. Conforti, a notary public 6 within and for the County of Cook and State of 7 Illinois, do hereby certify that heretofore, 8 to-wit, on the 21st day of April, 2020, 9 virtually appeared TIMOTHY H. AHLBERG, in a 10 cause now pending and undetermined in the 11 United States District Court for the District 12 of Puerto Rico, IN RE: THE FINANCIAL OVERSIGHT 13 AND MANAGEMENT BOARD FOR PUERTO RICO, AS 14 REPRESENTATIVE OF THE COMMONWEALTH OF PUERTO 15 RICO, et al., DEBTORS. 16 I further certify that the said witness 17 was first duly sworn to testify the truth, the 18 whole truth and nothing but the truth in the 19 cause aforesaid; that the testimony then given 20 by said witness was reported stenographically 21 by me in the presence of the said witness, and 22 afterwards reduced to typewriting by 23 Computer-Aided Transcription, and the foregoing 24 is a true and correct transcript of the 25 testimony so given by said witness as</p>	

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